



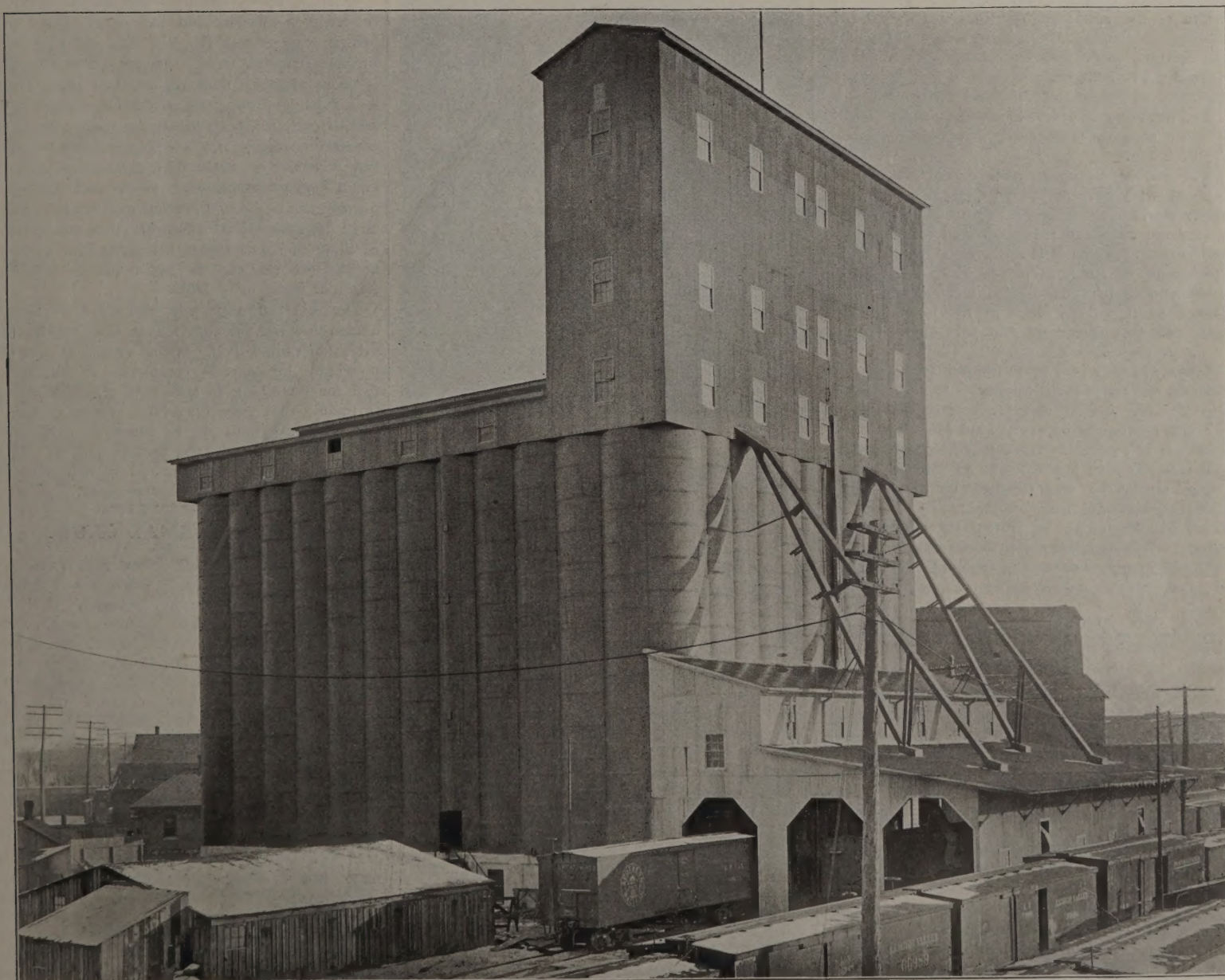
A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

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THE IRON ELEVATOR AND TRANSFER COMPANY'S NEW FIREPROOF ELEVATOR AT BUFFALO, N. Y.
 The Macdonald Engineering Company of Chicago, Engineers and Contractors.

THE IRON ELEVATOR AND TRANSFER CO.'S STEEL FIRE- PROOF ELEVATOR AT BUFFALO, N. Y.

The new steel elevator, illustrated herewith, designed and built by the Macdonald Engineering Company of Chicago, in the Lake Shore Railway yards at Buffalo, N. Y., has been in operation for several months. Its 650,000 bushels of storage capacity has evidently been attractive to the grain trade, for it has been constantly employed to the fullest extent from the day that it was opened. The thoroughly fireproof features of this building give it a great advantage in the race for business, and it would seem that hereafter the old-style wooden elevator will get little if there is not enough to go around.

The bins are 17 feet diameter and 65 feet deep, and are nested together on the foundation so as to use all the space between them as separate bins. The foundation is of concrete carried on piles and built high enough to give a working story under the entire bin structure about 8 feet high. The spouting from the bin bottoms is built in the concrete foundation, and reaches two belt conveyors, by which the bins are emptied and discharged to the elevator legs. The handling capacity of the four elevator legs is forty thousand bushels per hour and four cars may be unloaded simultaneously.

The cleaning machinery is located over the first track in the steel car shed, which is built two stories high at this point and extends the full width of the building. The bins adjacent to the car shed are hopped at a point high enough above the cleaning machines to discharge into them, the cleaned grain being reelevated and stored beneath the elevated bottoms of the cleaner bins.

The bin story is covered with a concrete floor, in which is placed a cast-iron spout opening and cover for each bin.

The cupola structure and roofing is of steel covered with galvanized corrugated iron. There are no floors in the cupola above the bins, but walks with hand rails are placed around all machinery and scales to which it is necessary to have access. The scale beams are on the bin floor and the weighman is in full view of all operations conducted on this floor. Part of the bins are filled with two belt conveyors and part spouted direct from the scales.

There are four sets of Fairbanks scales of 1,400 bushels' capacity each, having a garner of same capacity over it. All elevator legs, hoppers, spouting and appliances of every kind are of steel; all floors are of concrete. The contractors say it would cost more to burn it down than to erect it.

The machinery was supplied by the Skillin & Richards Manufacturing Company, Chicago; the electrical equipment, by which all machinery is driven, was supplied by the Westinghouse Electric Company, while the cleaning machines were from the Invincible Grain Cleaner Company, Silver Creek, N. Y.

ORDINANCE AGAINST CLEANING HOUSES.

When it was proposed to rebuild the H. Mueller cleaning house at Fifty-fifth Street and the Pennsylvania Railroad track, Chicago, objection was made by the residents of the neighborhood of so decided a character that the city council of Chicago has adopted an ordinance putting it in the power of the citizens of a neighborhood to prevent the location of such a business establishment near them. The ordinance makes it necessary for the consent of a majority of property-owners to be obtained before there can be established in a block two-thirds composed of residences any livery stables, gas reservoirs, blacksmith shops, foundries, packing-houses, rendering plants, soap factories, tanneries, breweries, distilleries, grain elevators, steam laundries and junk shops.

Objection was made to rebuilding the Mueller house on account of the dust made by the old one, which burned some weeks ago. This was an old

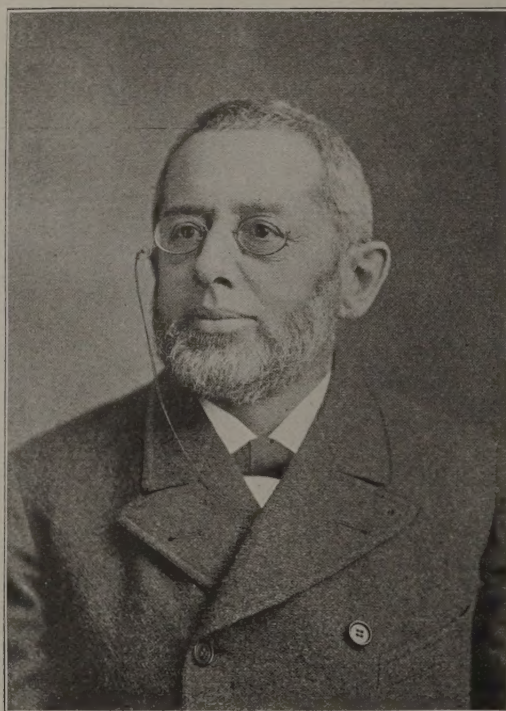
house, and may have been a nuisance; but the same objection ought not to obtain regarding a modern cleaning house, which, if properly built, takes care of its own dust on the premises.

DEATH OF MORRIS ROSENBAUM.

There is an old proverb which says: "Speak nothing of the dead but good." There are doubtless some concerning whom, should the proverb be religiously observed, posterity would be forever silent. Then, there are many of whom some good could be spoken, and a few of whom it may be said after their death that "all their acts were commendatory." To this last class Morris Rosenbaum, by reason of his high moral character and stainless life before men, must be said to belong.

Mr. Rosenbaum's death came as a surprise and shock to his friends; for on Tuesday, January 14, he was at his office as usual, but was taken ill in the evening after his return home. During the night he fell rapidly and died the following morning at 8:30 o'clock. Apoplexy was stated to be the immediate cause of his death.

Mr. Rosenbaum was born in Schwalbach, Ger-



MORRIS ROSENBAUM.

many, on June 30, 1837. He received a liberal education in the schools of Germany, and being of a studious turn of mind, made rapid advancement in his studies. At the age of thirteen he came to the United States, settling at Dubuque, Iowa, where he obtained employment in a large grocery store. In 1858, through the kindness of a friend, he purchased a grocery store at Cedar Falls, Iowa, at which place he remained until 1867, when he removed to Nashua, Iowa, to engage in the live stock and banking business. He came to Chicago in 1873, and became a member of the Board of Trade a year later, forming the firm of Seckel & Rosenbaum. This firm was dissolved in 1876, when Mr. Rosenbaum formed a partnership with his brother Joseph under the firm name of Rosenbaum Brothers. Mr. Rosenbaum was the senior member of the firm and remained such until his death.

Mr. Rosenbaum was noted for his liberality toward deserving charities, and it was largely through his instrumentality that the Chicago Home for Aged Jews was founded. He was president of the Home since its establishment in 1893. Mr. Rosenbaum was a Royal Arch Mason, a member and ex-director of Sinai Congregation, and a member of the Standard Club.

He is survived by a widow and four daughters. Mr. Rosenbaum's death causes no change in the firm, the business being continued under the old name.

[For the "American Elevator and Grain Trade."] ROPE TRANSMISSION OF POWER.

BY S. H.

Rope as a transmitter of power is being used more and more every day in the place of belts. It is a more positive drive and gives better satisfaction in driving heavy machinery, such as line shafting, oat clippers, polishing machines, etc.; and it can be relied upon to furnish all the power that it is reasonable to expect of it, while a belt furnishing the same power is always giving more or less trouble by slipping and coming off the pulleys.

There is not as much noise in connection with the running of rope as there is with other drives, and the strain upon the ropes is easily adjusted to the work, being done by the use of the tension weights.

The life of a good rope varies from four to eight years, and depends upon surrounding conditions and the care it receives. It is a good plan to use large sheaves in all cases, for the continual bending in passing over the sheaves gives it its greatest wear; and it is advisable to avoid short turns for this reason.

The four-strand rope is not considered to be as good as the three-strand on account of small rope or core used in the center. This does not add to the strength of the rope and is there simply as a necessity to its construction, but it helps in the destruction of the rope. It is, therefore, advisable to use the three-strand ropes, even if it is necessary to have more of them.

When a heavy strain is put on the drive, the tendency is to twist and draw each strand to the center, thus cutting the core into small pieces and in time reducing it to a powder. The destruction is often complete when to outward appearances it is in good condition. All good rope is laid in tallow, and after it has been in use for some time and becomes thoroughly dry, it will commence to go very fast. It is the center that gives way first. The small ends become very sharp and brittle and destroy each other. Different men who are in positions to know have different ideas regarding the care of rope, but nearly all agree that a dressing applied often enough to keep it pliable is the most essential thing to be done.

The fact that rope is a positive drive makes it dangerous, and for that reason rope requires more attention than a belt. If one strand should break it would immediately commence to unwind and feel for something to take hold of. If it succeeds in finding that something there is sure to be a job for the millwright. It is, therefore, advisable to put in a clutch with this kind of a drive. This is a very important feature, and it will more than pay for itself in a case of emergency.

IOWA CEREAL CLUB.

At the annual meeting of the Iowa Cereal Club of Des Moines, Capt. M. T. Russell was reelected president and E. D. Hamlin secretary.

The session was held in connection with a luncheon at the Savery Hotel, which was attended by Capt. M. T. Russell, E. D. Hamlin, M. McFarlin, W. L. Shepard, Ward Case, L. Poorman, T. S. Cathcart, L. K. Deal, T. L. O'Leary, B. A. Lockwood, R. Bowen, W. F. Morgan, L. W. Gifford, L. Warren, J. M. Brown, G. A. Wells, L. Mott, W. C. McDougall and R. W. Harper. Following the luncheon the members assembled in one of the parlors, when a vote of thanks was tendered Secretary Hamlin for the efficient services of the past year.

A report of the building committee also was made, but no definite plan for the housing of the grain buyers of Des Moines in one building can as yet be offered.

It would be interesting to know just how many oats have been made out of wheat, rye, barley and other things by mixing with oats. Some figure they run up in the millions of bushels. There has been a lot saved in feeding also.—Record-Herald.

ARBITRATION IN IOWA.

A committee consisting of E. H. Hamlin of Des Moines, A. Moorehouse of Glidden and H. S. Buell of Livermore has prepared a set of rules which after careful and repeated revisions has been promulgated by the Iowa Grain Dealers' Association for the settlement of differences in grain deals by arbitration.

In brief these rules provide for the appointment of a committee of three "whose duties shall be to hear and decide all cases of disagreement submitted to them," and its decision shall be final unless the right is exercised of appeal to the committee on arbitration of the Grain Dealers' National Association.

The rules specify that any member of the Iowa Association who shall feel aggrieved at the act of any other member and desires the case to be arbitrated may state his grievance to the secretary, in writing, with his request for its arbitration.

Section 4 of the rules provides that when the secretary receives a statement in writing of a grievance, the opposite party to the case shall be notified within ten days, and then ten days more is given the defendant in which to advise the secretary whether he is willing to submit the case to the committee on arbitration.

Section 5 provides that "the parties to the case shall comply with the decision of the committee within thirty days after receiving notice thereof from the secretary, unless an appeal is taken to the committee on arbitration of the National Association, and the decision of the latter committee must be complied with not later than ten days after notice thereof."

The Iowa committee shall have jurisdiction in cases arriving in territory covered by its organization "between its members and a non-member, by consent of the member, and between its members and members of the National Association." The members of the committee are not to be held responsible for errors of judgment in any respect whatsoever, nor for any damage done, nor any loss suffered by reason of their acts.

The parties to a case in arbitration are privileged to present their claims before the committee, either in person or by attorney, and all evidence submitted to the committee in person shall be given under oath when so required by the committee. Only a member of the National Association in good standing, or of an affiliated association, may act as attorney before the committee.

When a case is referred to the committee on arbitration the committee shall fix a time for its hearing and notify the secretary of the date thereof, which shall be a sufficient time in advance to permit the secretary to give the parties five days' notice of the time and place of trial. The parties shall submit all written evidence to the secretary on or before the date fixed for the hearing and neither party shall postpone the hearing of a case longer than ten days after it has been submitted, unless good cause can be shown.

Section 10 provides that "notice herein provided to be given by the secretary shall be deemed completed service when such notice is mailed to the last known address of the interested parties, but the notice of date fixed for hearing shall be sent by registered letter."

Section 13 provides that "neglect or refusal to submit a case in controversy to the committee on arbitration, or to comply with the award of the committee, shall be deemed unbusinesslike conduct, and the penalty therefor may be a fine, suspension or expulsion, as the governing board may decide."

In case either party desires to appeal from the decision of the committee to the arbitration committee of the National Association, the secretary must be notified within five days after the decision of the committee, and failure to comply with the requirements of this provision shall forfeit the right of appeal.

Section 15 provides that "when from absence or disqualification of regular members the committee on arbitration or quorum thereof cannot be formed the president shall be allowed to fill vacancies with any member or members of the Association. A ma-

jority award or finding of any such committee shall be binding, and any award or finding of the committee thus formed shall be made under the same rules and shall have the same effect as if made by the regular arbitration committee."

In case any person neglects or refuses to submit a question in controversy to the committee on arbitration for decision, or to comply with the award of the committee, in which either party to the dispute is a member of the Iowa Association, the secretary is required to at once notify all members of the Association, and if the case is of such character as to be of interest to receivers of grain the secretary shall also notify all receivers of grain who he believes would likely be affected by unbusinesslike conduct on the part of the persons so neglecting or refusing.

THE SWEEPING NUISANCE IN MINNESOTA.

The local courts at Minneapolis having granted immunity to the car sweepers by declaring that "car sweeping is no crime"—a decision which greatly increased their number, which was upward of 300 in Minneapolis alone—the railroad and warehouse commission of the state has decided to go to the legislature for relief. Commissioner Staples has publicly stated his estimate of the stealage at 1,500 to 2,000 bushels of grain daily during the

busy season, all of which has fallen upon the shippers, instead of the railways, as it should. The office records of the commission show an increase of complaints by shippers of shortages which the commission has been unable to prevent; and Mr. Staples has said that "sweepers have become so bold in Minneapolis that they even steal from unloaded cars and conceal their plunder until nightfall, when they can load it into wagons without detection."

Charles Watson of Minneapolis has been detailed by the commission to collect evidence and to put a stop to the nuisance where possible. Mr. Watson in an interview with the reporter of a Duluth paper, said that the task of abating or completely abolishing the evil has been greater than one might imagine. The key to the situation lay with the railroads, which have been accustomed to granting the sweepers the privilege of entering the unloaded grain cars. The roads, at the solicitation of Mr. Watson, have now withdrawn the privilege to sweepers. The losses, when a shortage is proved by a shipper, fall on the railroads hauling the grain, so that the latter are really the principal parties interested, if shippers would but press their claims—which in most cases they do not do.

Oregon and Washington oats continue in great demand for export to the Philippines. Prices quoted are \$24 per ton for gray and \$25 for white.

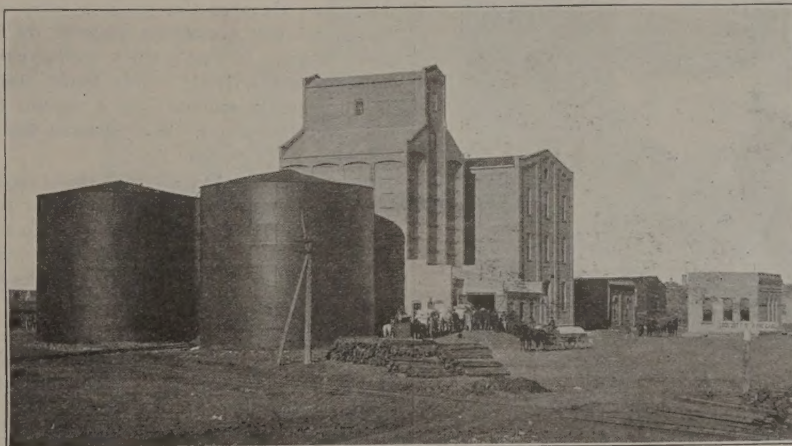
The Kansas commission to the St. Louis exposition is experiencing difficulty in getting samples of wheat for exhibition purposes, in spite of the \$200 in prizes offered. The people do not seem interested.

NEW BRICK ELEVATOR IN SOUTH DAKOTA.

It has been reserved for a Minneapolis grain elevator builder, S. H. Tromanhauser, to erect what is said to be the first brick grain elevator built in the United States. The elevator was constructed for the W. H. Stokes Milling Company of Watertown, S. D., and a handsome picture of it is shown in the accompanying illustration.

The building is 36x40 feet, 85 feet in height, and has a capacity of 50,000 bushels. It is firmly built on a foundation of concrete and footing stone with rubble walls built on the footings to receive the brick work. Common select hard bricks are used in the walls and laid in Milwaukee cement to form an arch with the convex side inward. Rods are laid in at intervals to tie the base of the arch. The four walls of each bin are built in like manner, with the convex side of the wall against the pressure of the grain. The floors of each bin are supported by I beams. Bricks are arched in the usual manner to form the floor and are plastered over the top with Portland cement.

In all there are fourteen bins in the elevator ranging in capacity from 2,000 to 4,000 bushels. Grain is conveyed to the mill and to the steel storage tanks or drawn from the two steel storage tanks by belt conveyor. The elevator is equipped



W. H. STOKES MILLING COMPANY'S BRICK ELEVATOR AND MILL AT WATERTOWN, S. D.

with four elevator legs, of which one has a capacity of 2,000 bushels per hour and the others a capacity of 1,500 bushels per hour each. There are two cleaning machines, one 80-ton track scale, one 100-bushel hopper scale and one 22-foot dump scale. The machinery of the elevator is driven by electricity, using a 50-horsepower dynamo.

Grain is taken in from either the Chicago & Northwestern or Minneapolis & St. Louis railroads, as each road has an independent track to the elevator. The Burlington road and Great Northern road are also accessible. Grain is also taken in from farmers' wagons.

The principal advantage claimed for brick as a material of construction is that it insures a perfectly fireproof building, there being no wood used in any part of the structure. There is also no structural material which a fire could injure. Its alleged superiority over steel is that brick will not warp even though subjected to a great heat. A special peculiarity which the brick has is that it is said to absorb the moisture from damp grain. No painting is required nor outside repairs to keep up the appearance of the building. It is also maintained that the cost is reasonable in comparison with the cost of steel or of wooden buildings.

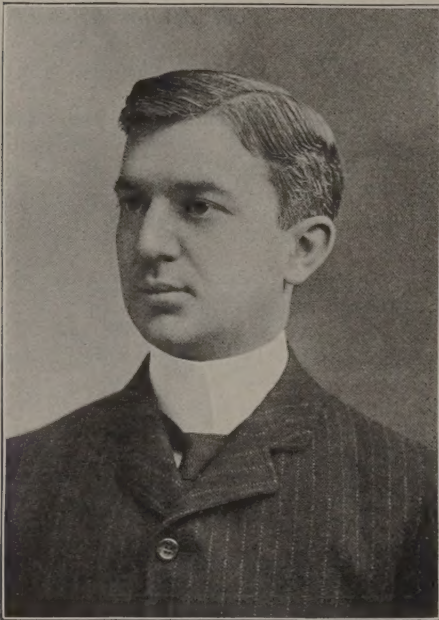
Mr. Tromanhauser has also claims allowed on another class of brick construction for a lighter building for grain elevators, which he intends introducing in the Northwest this year.

The W. H. Stokes Milling Company, at least, with its steel tanks and brick elevator, expects to bid defiance to the fire fiend which on March 13, 1901, destroyed the former elevator on the site where the brick house now stands.

T. J. STOFER.

W. W. Alder, whose business at Lafayette, Ind., and Buffalo, N. Y., has been familiar for many years to the members of the grain trade, announced on January 1, 1902, that he had "arranged with Mr. T. J. Stofer to continue as my manager at Buffalo, N. Y., where the business will be conducted as it has been in the past, except that it will be devoted strictly to commission and brokerage." This does not mean that Mr. Stofer has succeeded Mr. Alder; only that Mr. Alder has retired from active business at Lafayette but will conduct his Buffalo office as heretofore with the exception noted, to-wit, that it will be conducted on a purely brokerage and commission basis, handling all kinds of grain and mill feeds.

Mr. Stofer, who is recognized as one of the most competent men in the trade in Buffalo, started in



T. J. STOFER.

the grain business at the foot of the ladder, having begun as stenographer for Mr. Alder in 1894. He was advanced rapidly to the place of manager at Lafayette and three years ago to the management of the Buffalo office. The announcement of January 1 is a further advance in responsibility.

Mr. Alder's confidence in Mr. Stofer's ability as an executive is shared by the trade of Buffalo as a whole, Mr. Stofer being now secretary of the Buffalo Grain Dealers' Association of the Merchant's Exchange, a position of much influence as well as honor.

JOHN O. FOERING RESIGNS.

After twenty-five years of continuous service at the port of Philadelphia as chief grain inspector, John O. Foering on January 24 placed his resignation in the hands of the board of directors of the Commercial Exchange, to take effect on March 1.

"While Mr. Foering has had in contemplation for some time relinquishment of his onerous and responsible office," says the Philadelphia Record, "the filing of his resignation has come as a surprise to the trade, and his retirement is regarded with general regret."

Mr. Foering assumed the position of chief grain inspector at Philadelphia on April 1, 1877, and during the quarter century of his incumbency he has inspected either personally or through his deputies a total of 870,053 carloads of grain, besides 11,044,279 bushels loaded into elevators from vessels, and 458,356,928 bushels loaded for export out of elevators aboard vessels. This represents an aggregate inspection, inward and outward, under Mr. Foering's supervision, of upward of 900,000,000 bushels of grain. "Out of this enormous total," says the Record, "there have been but thirty-six appeals from Mr. Foering's inspection,

affecting the insignificant total of six cargoes inspected outward and 14,000 bushels and eighty carloads inspected inward. The result of these appeals was in thirty-two cases to sustain Mr. Foering's inspection fully and in three cases to modify it in respect of a portion of the lot appealed upon. During fifteen years of his twenty-five years there was not a single case of appeal brought. Such a record of correct inspection, in view of the immense volume of grain passed upon, is probably without a parallel in the history of the grain trade. The cars inspected during his incumbency would make a train 7,000 miles long."

MORE CURIOSITIES OF SHORT WEIGHTS.

The manager of the check-weight bureau at Kansas City, during the existence of that valuable adjunct to the Kansas Grain Dealers' Association, had a multitude of unusual experiences going to show the various novel and unexpected ways in which shortages may be indicated in the weight of a carload of grain when taken at a terminal elevator, where there is every intention on the part of elevator owners and the weigher to give honest returns of actual weights. Some of these interesting disclosures were reported by Mr. L. Cortelou of Muscotah, president of the Kansas Association, to the National Association. We quote briefly from his paper:

"At one elevator the weights were showing up short, and our checkman insisted on having the scales tested. It was a track scales; and when the scales expert arrived, it was found that a casting was broken, presumably by a switch engine running over the scales. Test showed the scales was weighing 2,070 pounds light.

"In another scales, an iron ring, used as a connection between two bearings, had a rough place, a sort of knuckle, on the inside, and in certain positions this rough place caught, throwing the bearings out of line and making a difference, as tested, of 500 to 1,480 pounds, according to the position of the ring.

"In another track scales the timbers were not heavy enough, and weights were short, the amount varying according to the size of cars. Heavier timbers were put in, after which the scales weighed satisfactorily. This same scales afterward, we found, had settled in one corner; and the test resulted in finding a shortage on all large cars of five to ten pounds per thousand pounds of weight.

"In another scales a very large or heavy car was weighed, and, as there were not enough sealed weights for the end of the beam, someone found what was supposed to be a regular weight and it was used. This proved to be only a balance block, or bastard weight, and was heavy—so much so that, whenever this weight was used, it resulted in a difference of 2,100 pounds against the shipper. This was a very difficult case in which to discover the cause of the shortage, as at all tests of the scales everything was all O. K., and only a few cars, just those on which this bastard weight happened to be used, were short. What led up to the discovery was that the shortages started with this very heavy car.

"In three instances, elevator heads were found out of order and leaking, resulting in more or less loss of grain to the shipper.

"In another instance, a window in the side of the elevator next to the hopper scales was blown in, lodging against the hopper in such a manner as to hold up from 2,000 to 3,000 pounds per draft. This was not discovered for two days.

"Shortages on cars of oats at two different elevators were traced to the fact of the hopper not being large enough to hold a carload, and a few thousand pounds in each instance were backed up into the garner above the hopper and, of course, were not weighed.

"In several instances, the houses had settled on one side, causing the hoppers to rub against the floor, thus producing a bearing that led to shortage.

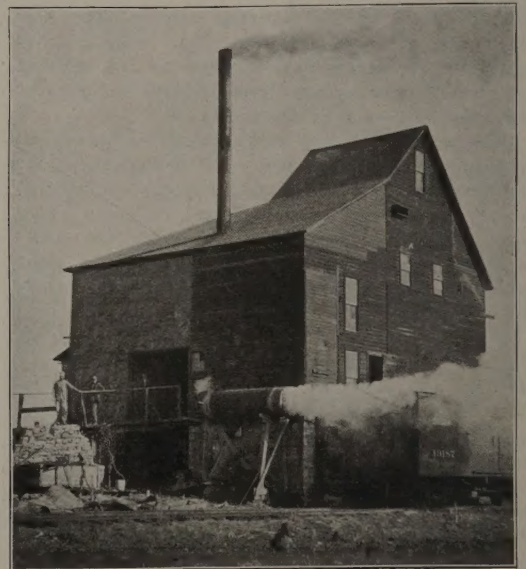
"Two different instances occurred in which bolts

worked out until the heads caught on the floor or studding, thus holding up more or less weight. Many of these contingencies might never happen again, and we must be always looking for some new cause, and our experience teaches us that only 'eternal vigilance is the price of safety.'

"Our work in Kansas City proves to us by observation that in the modern, well-equipped elevator, with good track or hopper scales, or both, and a careful working crew, the shortages are reduced to a minimum. I am sure you will find experience to be the same in all markets—that the old elevators using hopper scales only are more likely to give trouble. I believe also that track scales, properly put in and kept in repair, will always give better results than hopper scales. The ideal way is to weigh on track scales and then elevate the grain to hopper scales, using the two weights as checks against each other. The house that does this will surely establish a reputation for itself that will be a source of pride and satisfaction to the owners. Let the scales be supplied with a good automatic or self-registering beam also. In fact, every scales in every elevator ought to be thus equipped; and a law compelling every elevator to be so equipped would be a very much better law than many on the statute books of Kansas."

A COMPACT ESTABLISHMENT.

Our illustration represents one of the most compact elevators and milling houses in Kansas, in which a business is transacted which in some respects is out of all proportion to the size of the plant. Lyndon, Kan., where the house is situated, offers advantages for a milling-in-transit business, which the owner here, C. S. Wilson, is taking advantage of. His building, which is only 40x60



C. S. WILSON'S ELEVATOR AT LYNDON, KANSAS.

feet in size, contains, therefore, under one roof an elevator of 10,000 bushels' capacity and also a mill for making table corn meal and graham flour as well as 1,000 bushels of feed daily. In addition, he does custom grinding for the farmers and handles direct as buyer and as receiver grain, hay and field seeds. The elevator is equipped for shelling corn and cleaning grain and seeds; has mechanical loaders for handling grain to and from cars, and weighs through hopper scales.

The Cereal Sugar Company of Peoria has discovered a process whereby one gallon of hydrol, a by-product in the refining of sugar, can make one gallon of excellent crude spirits and about three gallons of good vinegar. The commercial value of hydrol is 7 cents per gallon. One gallon of crude spirits is worth \$1.32 on the market. There is a tax of \$1.10 per gallon on it, and the cost of producing is about 3 cents per gallon, leaving a profit of 19 cents per gallon, as against a profit of 7 cents on the hydrol.

COMMERCE COMMISSION REPORT.

The fifteenth annual report of the Interstate Commerce Commission was transmitted to the Congress in January, the press synopsis of which was published on January 23. The Commission opened its report by making its third appeal for additional legislation, basing this last effort specifically on the Commission's "recent investigations made into the movement of packing-house products and the movement of grain and grain products," the facts of which as therein developed are, the Commission says, "of such a character that no thoughtful person can contemplate them with indifference." A synopsis of the Commission's findings in said investigation into the movement of grain and grain products is as follows:

"Complaints of serious discriminations in rates on wheat and flour for export having been made by millers during the year, which, if true, must have occurred through departures from the published wheat tariffs, further investigation of those rates was made by the Commission. It developed that the carriers east of Chicago made no serious pretense of maintaining the export rates on wheat, and it appeared that the carriers had agreed among themselves upon a rate from Chicago $2\frac{1}{2}$ cents below the published tariff. This did not apply from intermediate points. If this agreed rate on wheat and the published rate on flour were both maintained, a discrimination of from $2\frac{1}{2}$ to 4 cents on flour resulted. The Commission thinks, on the whole, that neither of them was absolutely maintained. Concessions were made according to the exigencies of the case. The entire profit in grinding export flour would not ordinarily equal 4 cents per hundred pounds.

"Wheat is carried on tramp steamers on the Great Lakes during a considerable portion of the year, and flour is also carried by lake vessels, but these are usually "line boats," directly or indirectly operated in connection with the railways. The railways must meet the low lake rate on wheat to get the business. From Buffalo to New York the roads make a very low rate upon ex-lake wheat, but do not make a correspondingly low rate on export flour. To an extent, therefore, the rail carriers are responsible for the higher lake and rail rate on flour; but after all has been said it is evident that in this water competition inheres a condition which, during a considerable part of the year, if given its natural result, must secure a somewhat better rate to export wheat than to the manufactured product.

"The rates west of Chicago are of equal importance. A large portion of the wheat exported has originated in the region which may perhaps be called tributary to Kansas City. This wheat may be exported through the Gulf ports, Galveston or New Orleans, or through Atlantic ports. The distance to the Gulf ports is much less than the distance to the eastern seaboard. Active competition exists between the lines leading in various directions from Kansas City, and this has resulted in very low rates on wheat from that section. The testimony also showed that these rates had not been observed. The open wheat tariff from Kansas City to Chicago has been 12 cents and the actual rate as low as 5 cents. To Galveston the export rate has been 15 cents and the domestic rate 37 cents. Export flour does not move at all through Galveston, and only in comparatively small quantities through New Orleans. The competition, therefore, which produces so marked an effect upon wheat is not felt in the case of flour. It did not appear just what the actual flour rate from Kansas City to Chicago had been, but it was doubtless considerably above the wheat rate.

"Another manifestation of this competition in the West is seen in the practice of allowing some particular individual a concession which enables him to handle practically all the grain transported upon a particular railway. While the investigations of the Commission have not fully covered this aspect of the case as yet, it is matter of common information, and we know from repeated complaints received that some one firm or some one individual

purchases substantially all the grain which is handled by a given line of railway, and the claim is made, and the inference is almost a necessary one, that this firm or individual must receive concessions which enable it or him to underbid other buyers in the same market. These different lines, in an effort to obtain a share of this business and to divide it up among different competing routes, deem it necessary to drive out of business the small buyer and to operate through a single large concern. One effect of this is to put the miller out of the market as an independent buyer."

The following conclusions are stated by the Commission:

"First. At the present time grain and grain products move from points of origin to the seaboard generally upon secret rates. This is entirely true of that portion which is exported, and in the main true of domestic traffic. No serious attempt was made, or could be made, to distinguish between export and domestic in applying the cut rate to Chicago. Carriers from Chicago to the seaboard do attempt to maintain a distinction from that point upon all-rail grain.

"Second. The effect of these secret rates is to discriminate in favor of the foreigner, to give preferences to particular shippers, to exclude from business the small operator. We do not intend to

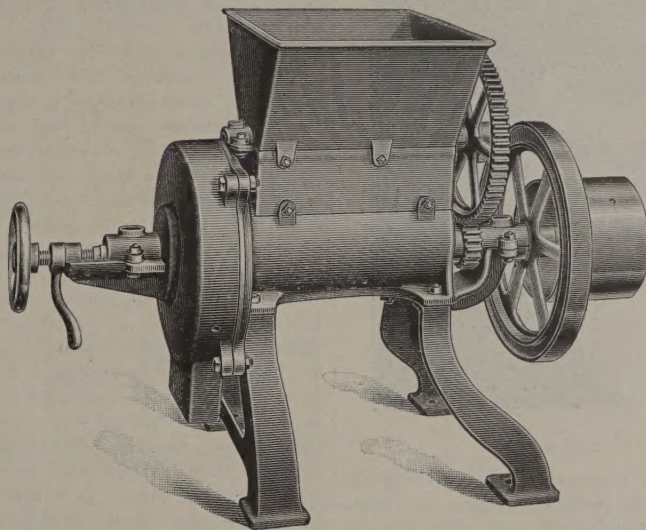
Association were always adopted. What is done in this section by this Association is accomplished in other sections by other associations.

"It is not the business of this Commission to enforce the anti-trust act, and we express no opinion as to the legality of the means adopted by these associations. We simply call attention to the fact that the decisions of the United States Supreme Court in the trans-Missouri and Joint Traffic Association cases have produced no practical effect upon the railway operations of the country. Such associations in fact exist now as they did before those decisions, and with the same general effect. In justice to all parties we ought probably to add that it is difficult to see how our interstate railways could be operated with due regard to the interest of the shipper and the railway without concerted action of the kind afforded through these associations."

THE RICHMOND DISC GRINDER.

In this age of close competition, a mill that costs but little and will perform its work equal to high priced machines is the mill that the operator is looking for.

Elevator men, millers, stock feeders and others will find in the Richmond Disc Grinder a mill that



THE RICHMOND DISC GRINDER.

say that this is always the result or that such a result may not in some cases be necessary. This Commission has previously held that under certain conditions an export rate lower than the domestic rate is proper. It may be true that in the future commercial scheme the small dealer can have no place. But certainly unjustifiable freight-rate preferences ought not to contribute to that end, and until there is a published rate which is accorded to all shippers alike it must be impossible to determine whether the rates enforced are just or unjust.

"Third. These rate discriminations militate against a great American industry. To an extent the rate upon flour to the foreign market must be higher than that upon wheat. This is decreed by physical conditions which no statute and no commission can alter. To that extent this industry must expect to operate at a disadvantage. But many of the present discriminations are unnecessary; and here again it never can be known to what extent they are just or unjust until it is first known what rate this traffic actually bears.

"Nothing can more strongly emphasize the necessity for such changes in the present law as will secure the maintenance of the published rates.

"These secret rates from Chicago to the seaboard were referred to by the witnesses as 'agreed' rates. The railroads had by concerted action agreed to make and maintain such rates. Further inquiry developed the fact that these roads, together with many others, were members of the Central Freight Association, and that this Association determined the competitive rates within its territory. It was claimed that each road was in theory at liberty to put in whatever rate it saw fit, but practically the rates recommended by the

will grind corn and cob, shelled corn, corn and oats, wheat, cotton seed, and many other feed-stuffs in a highly satisfactory manner. Built of very few parts, on mechanical lines, and of the best material obtainable, it is bound to please.

In the bottom of the hopper is the first crusher or breaker, which also acts as a force feeder. This crusher is built to operate on the shearing principle and will not take as much power as the flat lug crushers found on many machines of this class. After being thoroughly broken in this crusher, the material passes to the lower crushing device, which completes the crushing of the cobs, and feeds the stock to the grinding plates. Here it is ground to any degree of fineness desired.

These plates are constructed on entirely new lines, of extremely hard white iron. In fact, they are so hard that in fitting them to the machine an emery wheel has to be used, as a file will not cut them. They will grind a large amount of grain before it becomes necessary to renew them. These plates can be replaced very easily, not requiring any fitting, as they are all made to a form and are interchangeable. At present it is made in one size only, but new sizes will soon be added. The capacity is 25 to 40 bushels of ear corn per hour, depending on the condition of the grain and the amount of power used.

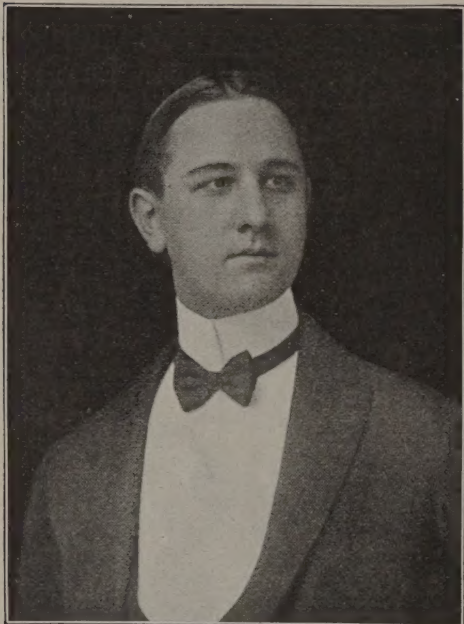
The manufacturers, Richmond City Mill Works, Richmond, Ind., will be pleased to furnish further particulars and send full description on application.

Peoria consumes 35,000 bushels of corn per day, and the industries at Pekin 25,000 bushels. Pekin draws its supplies from Peoria.

PHILIP H. BROCKMAN.

The Parrott-Baxter Grain Company of St. Louis is a comparatively new firm, although composed of "old heads" like T. P. Baxter, James Parrott, etc.; and, besides, it has the faculty of bringing into its employ a number of bright young men who have shown capacity and a disposition to get on by making themselves useful. Among these is Philip H. Brockman, son of the late P. Brockman, formerly president of the P. Brockman Commission Company, in its time one of the largest firms in St. Louis.

Philip H. Brockman naturally drifted into the grain business as a boy of seventeen or eighteen (he was born on April 18, 1879), and became collector about four years ago for F. P. Brockman Grain Company. On the absorption of that firm by



PHILIP H. BROCKMAN.

the Brockman & Kahle Commission Company Philip H. was advanced by the latter company to the position of cashier and bookkeeper, and after the retirement of this firm he held the same place with Forrester Bros., until he resigned to go to the Parrott-Baxter Grain Company, whose cashier and head bookkeeper he now is.

Mr. Brockman is a member of the St. Louis Merchants' Exchange, and is looked upon as one of the rising "young fellows" of that exchange.

AMENDING THE MANITOBA GRAIN ACT.

The grain blockade in Manitoba during the present shipping season has, of course, caused more or less complaint by shippers—especially by farmers who were forced to get rid of their grain quickly after harvest, owing to their practice of threshing from the reaper and of having no granaries on their farms. On January 23, the complaints were formulated by F. O. Fowler in the Manitoba Legislature in the following motion:

"That a memorial be presented to the Dominion Parliament asking for certain amendments to 'The Manitoba Grain Act' in the following particulars:

"1. That section 41 of said act be amended by striking out all the words in clause 1, page 17, in the fifth line, after the words 'apply to the construction of such warehouses.'

"2. That section 42 of said act be amended in such a manner so that the warehouse commissioner shall have powers conferred upon him to compel the railway companies to erect every loading platform approved of by said commissioner within a certain time specified and, in default, shall have power to impose penalties and recover same through the courts.

"3. That all track buyers and car lot dealers, also dealers operating space in country elevators,

shall be required to take out a license and give bonds.

"4. That railway companies shall be compelled to furnish cars to farmers to load direct from vehicles into cars at all stations, irrespective of there being a loading platform at the point or not."

The first of the proposed amendments would do away with the section of the act which provides that where there is one flat warehouse already, if more are required, a rental equal to six per cent interest on the capital invested must be paid. The other proposed amendments explain themselves.

GRAIN GROWERS' MOVEMENT IN CALIFORNIA.

A farmers' movement is in progress in California, the purpose of which is to secure better freight rates and prices on wheat in that state. To what extent this movement is supported by wheat growers it is impossible to say, owing to the unreliable reports made to the daily papers by the agitators, who as a rule seem to be of opinion that the less the truth is known, the greater will be the success of the propaganda. The universal testimony that the farmers are falling over each other to join the "Wheat Growers' Association" must be taken, therefore, "with salt." Nevertheless, meetings are being held in many parts of the state devoted exclusively to this subject, while indirectly the movement is advanced at the farmers' institutes.

Unless conditions have materially changed in California, quite recently, it would be safe to agree that the farmers have a case against the railroads and transportation companies which handle wheat and other farm produce. A monopoly such as has existed on the Coast since the Southern Pacific came into being could hardly fail to be a cause of friction and extortion.

The other cause of complaint may be more factitious. This is the alleged control of the export rates and of the grain markets by the so-called "Big Four," to wit, Balfour, Guthrie & Co., Geo. W. McNear, Jacob Eppinger & Co. and Girvin & Eyre. If elevators were used in this country these would be the "line elevator companies," but, although they operate no elevators, all grain being bagged, they control the warehouses, and also trade, just the same. It is not to be assumed that as buyers they abuse their power, as alleged by the agitators, although, of course, that to a degree is always possible.

The effect of the propaganda is more or less weakened, with thinking men, however, no matter what its real merit, by the absurd claims of the farmers' agents. For example, it is said that "before the growers formed an association the charter rate on grain San Francisco to Liverpool was 42 shillings (\$9.88 per ton), now it is down to 35 shillings" (\$8.40). Of course, the growers "attribute the reduction to the new movement." Post hoc, propter hoc. As a matter of fact, the rate being dependent wholly on the supply of tonnage, the "effect of the new movement" on the rate was about equal to its effect on the moon's phases.

The matter is but little talked of by the members of the "Big Four." Herman Eppinger, of Jacob Eppinger & Co., said simply that "grain buying is an open business. The person who pays the biggest price gets the wheat. There is nothing in the charges made against the shipping firms. Anyone can get a ship who will pay what the shipowner asks."

George W. McNear talked more freely. "I know that the farmer is not making money," he said to a reporter of the San Francisco Bulletin. "Neither is the man who buys the wheat. We are conducting the business on a close margin, and no one would like to see cheap freight rates better than we. The trouble with the California wheat grower is that he is too far from his market. So long as he depends upon the European market, where there is a great competition with growers who can get the wheat to market cheaper than he, just so long will he fail to make money, except in years when the crop of some other section fails. The hope of the California grain grower lies in the opening up of the oriental market. As

that develops it will in time take up about all of California's wheat output, but that will take some years. The present movement to lower ocean freight rates will not succeed, because these rates are regulated by supply and demand. When the farmer is losing money, which he is doing now, he will listen to anything. Like a drowning man, he is now grasping at a straw, and the straw will not support him."

The California farmer is indeed unfortunate. If he waits for the oriental market to lift him out of this hole, he'll expect to realize in his astral stage of existence, perhaps. The isthmian canal ought to help him; but this great work is opposed by Coast railroad and river transportation interests and by the National Grain Growers' Association, which has its home in the Mississippi Valley.

E. L. CARROLL.

E. L. Carroll, successor to J. D. Hale, at Decatur, Ind., began his career in the grain business thirty-five years ago. He is now forty-four years of age. His first appearance in the trade was as rider on the sweep and driver of the old gray horse which supplied the only power that his father's elevator at Huntsville, Ohio, at that time had. It is suspected the cob-pickers at the sheller rather envied him this important job and accused "Dad" of favoritism. At any rate, his elevator education was acquired simultaneously with his "book learning," and when his schooldays were over he went into the elevator, which he operated until the spring of 1901, when he sold it to J. W. Johnston of Sidney, Ohio. He had, however, long before that given the gray horse its well-earned rest, and twelve years ago had enlarged the house to 40x115 feet in size and equipped it with a 35-horsepower steam plant, three corn dumps with capacity



E. L. CARROLL.

of 6,500 bushels, and other labor-saving machinery, and it is one of the best equipped grain elevators in the state of Ohio.

After selling out in Ohio he came to Indiana, and purchased the line of houses owned by J. D. Hale, consisting of elevators situated at the following stations: Monroe, on the G. R. & Ind. R. R.; Decatur on the Erie; and Decatur, Peterson, Curryville and Craigville on the T., St. L. & W. Mr. Carroll makes his headquarters and has his residence at Decatur, a town he is evidently quite proud of and where he invites all his old friends to come and see him.

The Missouri state grain inspector's annual report shows the total number of cars of wheat, corn, oats, rye and barley inspected at St. Louis, 28,762; at Kansas City, 24,887; at St. Joseph, 3,304; grand total for the year, 56,953 cars. Total number sacks containing same kinds of grain inspected during the year, 416,466. Total net decrease in the number of cars for 1901, as compared with 1900, 182. Receipts from inspection fees, \$38,581.37; expense of office, \$38,041.97.

J. J. HILL AND THE GRAIN GROWERS.

The annual convention of the Tri-State Grain and Stock Growers' Association, held in January at Fargo, N. D., was elevated into national importance by the speech made by James J. Hill of the Great Northern, defending the act as well as the motive of the merger of the Great Northern, Northern Pacific and Burlington systems through the control of the stock of those roads by the Northern Securities Company. The kernel of that apology to the people of the Northwest, for such in fact the address was, is this:

Assuming that the line of the Burlington had not been constructed and that the Great Northern and Northern Pacific jointly had raised the money and were engaged in the construction of it, would there be anything to meet the disapproval of the states traversed by the lines of the Great Northern and Northern Pacific? On the contrary, would not such a course have been hailed with approval as a means of opening up markets for northwestern produce and of reaching markets in the South and Southwest and of securing business, increasing the volume of traffic of the Great Northern and Northern Pacific, thus making reduction of rates and adding to the general prosperity of the Northwest? Instead of building the Burlington

Northwest than its present owners? How is it that the lines have been extended and improved? What brought about the present condition of the property of the two companies? What has enabled them to serve the people along the lines as they have been served? Plainly the willingness and ability of those controlling large interests in the stock of the companies, who found it to their advantage to build up the lines and promote the settlement of the territory tributary to it and who will continue it.

The speech, which was a general defense of railroad management, was not entirely conclusive, and it is a question whether the record of the session will show Mr. Hill to have been endorsed or not. The merger was discussed ad lib. in the lobbies and at the morning session, prior to Mr. Hill's speech, a set of resolutions were offered which recited the benefits derived by the Northwest from the oriental traffic passing over the Northern Pacific and Great Northern railways, and then proceeded as follows:

In resisting the attempts of the Union Pacific road and its allies on the one hand, and the Canadian Pacific and its feeders on the other, to secure control of the Northern Pacific Railroad, James J. Hill has performed a notable public service, and once more displayed that far-sighted and business-like policy that has characterized his long career

motion to expunge it entirely from the record was tabled. So the question is, was President Hill endorsed or not?

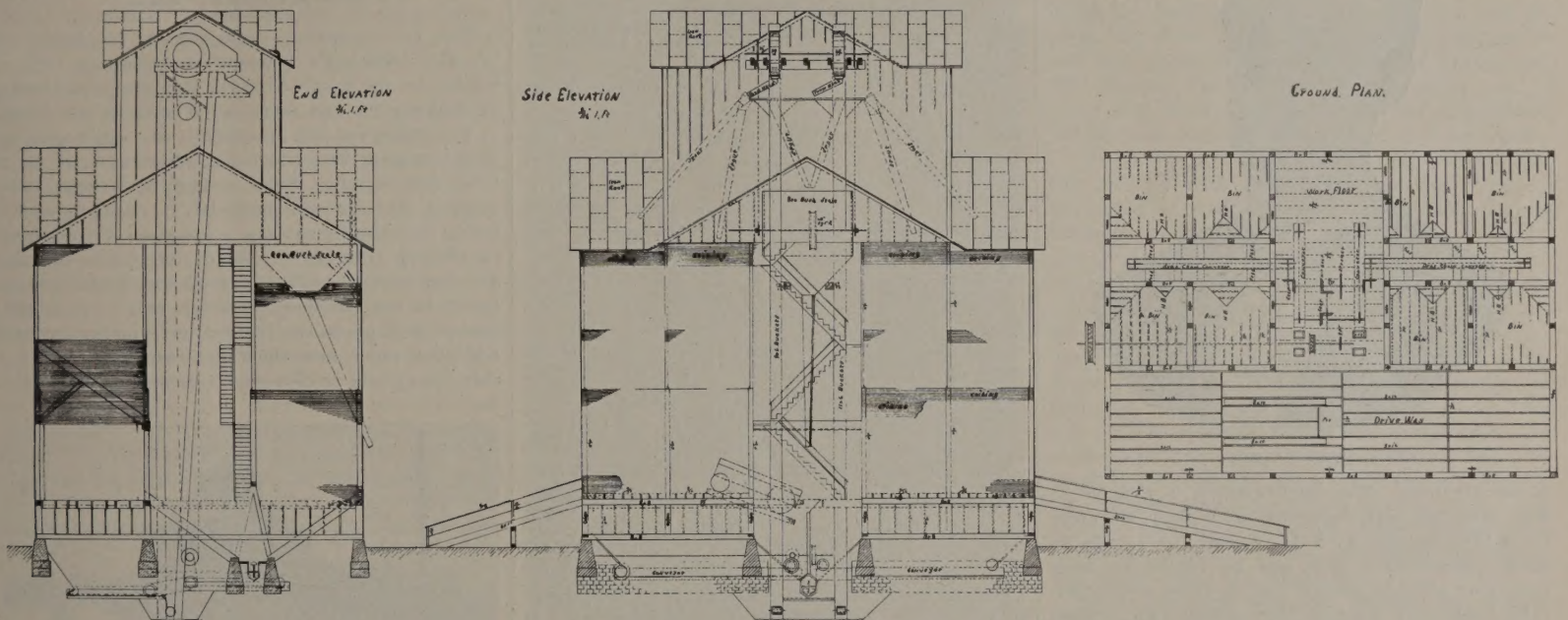
PLANS FOR 30,000-BUSHEL GRAIN ELEVATOR.

The accompanying illustrations show a modern 30,000-bushel grain elevator from plans made by the Seckner Company, Chicago.

The walls of the building and bins are of 2x4 and 2x6 cribbing. The driveway occupies one-third of the lower floor and grain from wagons is dumped into the receiving sink and carried by chain conveyor to the two elevators, which have a capacity of 3,000 bushels an hour each. At one end of the dump is a No. 1 Victor Corn Sheller. The corn after being shelled is elevated to the cleaner at the top of the house and from thence is distributed to any one of the central bins.

Grain is weighed on an 8x14-foot 4-ton wagon scale located over the dump bin. The elevator for small grain has 8x5 buckets and the ear corn elevator 14x8 buckets.

The grain from the large bins is carried to the elevators by conveyor and thence taken to the 800-



END AND SIDE ELEVATIONS AND GROUND PLAN FOR 30,000-BUSHEL GRAIN ELEVATOR.

system or a line of railway alongside of it, the Great Northern and Northern Pacific purchased the capital stock of a line already constructed; instead of issuing stock or bonds for the purpose of raising money to build a line reaching the same country bonds were issued to purchase the stock of a constructed line.

The capital stock of railway companies, as of other corporations, will be held by somebody and somewhere. Railway companies as carriers are subject to supervision and control by the public for the purpose of insuring the performance of their obligations to the public. Railroads make public through published rates the price charged for transportation, the only thing they have to sell, and must report the amount they receive for what they sell and what has been done with it. Courts are open for the purpose of determining whether railway companies as carriers observe their obligations to the public. The question of the reasonableness of rates and service does not depend upon whether one man owns the capital stock of a railway or another—whether the capital stock is owned by ten men or one thousand, by persons or by corporations. The capital stock of a railway company is personal property, to be sold, transferred from one man to another, and any one may purchase and hold all that he has means to buy and pay for. The capital stock of the Northern Pacific and the Great Northern will be held by somebody, persons or corporations, if not by the present owners, by other owners. Suppose by death of present owners the stock should be scattered and a majority of it find its way into the hands of those interested in competing lines serving the country to the north or to the south of the territory served by the Great Northern and the Northern Pacific. Would the people along the lines of those railways be benefited? If the present owners of a majority of the stock of the two companies could be compelled to sell it or dispose of it on the market, would it fall into hands more interested in the development and prosperity of the

as the great developer of northwestern resources, and the most watchful guardian of northwestern interests. Mr. Hill has built a great continental railroad through a wilderness that has grown through his efforts into the richest empire on earth, and never asked a bonus or a subsidy.

He has connected that railroad at one end with a fleet of vessels that carry American products to the Orient and bring back the oriental trade to the Northwest and to the whole nation, and at the other end with shipping facilities by water for the Atlantic seaboard, all this, too, without a dollar of bonus or the semblance of subsidy. Trusting to the resources of the country for the traffic to justify extension, he has entered every section that needed transportation facilities, and constructed, often at a loss to himself, lines into sparsely settled, unproductive communities.

During all the years of railroad building there has been a regularly marked reduction of freight tariffs, according as the volume of traffic increased and warranted it, and uniform disposition to make temporary sacrifices for the permanent improvement of the country. In view of this record and in recognition of the honorable and upright course of James J. Hill in his dealings with the farmers of the Northwest, we congratulate the country upon his success in preventing the absorption of the Northern Pacific by Union Pacific interests on the one hand, and Canadian Pacific manipulators on the other, and express our confidence in the purpose and ability of Mr. Hill to give the states of Minnesota and North Dakota the best and cheapest transportation facilities to be had by the people of any section of this nation.

A motion to adopt required a division of the house and was declared carried by the chairman. The first motion to reconsider was declared out of order, the mover having voted in the negative; but subsequently a motion to reconsider the "Hill plank" was almost unanimously adopted, but a

bushel hopper scale at the top of the building. It is then spouted into cars.

Power is taken by shaft from the engine and boiler house adjoining. A rope drive transmits power from the engine to the main shaft; from main shaft to shaft in the cupola is also by rope transmission. The drive to the sheller, cleaner and separator is by belt with friction clutch at each drive pulley.

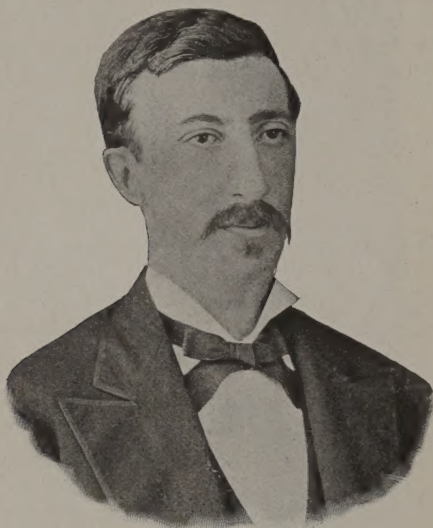
An informal stag dinner was given the directors and former officers of the Chamber of Commerce by President John Washburn, of the Minneapolis Chamber of Commerce, at the Minneapolis Club on January 22. The table and the room were richly decorated. Covers were laid for twenty-three. Toasts were responded to by Charles M. Harrington, L. R. Brooks, J. H. Martin, Frank Greenleaf, James Marshall and Colonel G. D. Rogers.

The appearance of a sick broker on 'Change at Minneapolis, whose illness subsequently proved to be smallpox, created as much excitement as a bear raid on oats. A few days later (January 18) a squad of policemen appeared on the floor and barred windows and doors while a force of medical inspectors, armed with vaccine points, proceeded within to do the work upon "bulls" and "bears." There was more or less dodging about the building till noon, when Secretary Rogers announced that even the fire escapes were guarded, and it would save time if all would get in line and submit to vaccination. Some twenty-five or thirty country visitors in the galleries were caught in the building and shared the common fate.

FRANCIS P. SALA.

From the shipper's point of view the genius of the terminal elevator is, after the inspector, the chief weigher. Perhaps the weigher may even take precedence of the inspector. His integrity, his carefulness and intelligent supervision are always in evidence on his own behalf and that of the market, while the lack of those qualities may irretrievably mar a terminal for all business that is able to find outlets to rival markets. The chief weigher is, therefore, always an interesting personality to any market's patrons.

The growth of the New Orleans export grain business of late years has been often remarked. Part of this is due to the facilities for reaching Rotterdam and other Netherlands ports from the Crescent City; part is due to the aggressive campaign for grain hauls by the Illinois Central Railroad, to which system is indirectly traceable a third cause of the port's enlarged business, to-wit, the improvement of the grain handling facilities



FRANCIS P. SALA.

of the terminal. The chief weigher is Francis P. Sala, who has been connected with grain elevators since 1880 and the Y. & M. V. and I. C. roads as chief weigher since 1889; and his record has been creditable alike to himself and to those companies.

Mr. Sala was born in New Orleans on August 21, 1845, being the only issue of the marriage of Francisco Sala y Belleguer, Count De Sala, a subject of Spain, and Marie Scholastique Le Blanc (now in her seventy-fourth year), a daughter of M. Stanislas Le Blanc, a former governor of the island of Corsica, a dependency of France. Mr. Sala was educated in part in New Orleans and in part in Spain and France. Our portrait is made from a photograph taken some time since at Barcelona, Spain.

AFTER THE BUCKET SHOPS.

The exchanges at Milwaukee and Minneapolis have at last "seen a great light," which has taken a concrete form, reaching the pocket-book—that vital part of the business man. They have seen that business at Chicago has increased enormously since the bucket-shop's wings have been clipped, and they are preparing to follow suit.

At Milwaukee on January 23 the committee on quotations called on the telegraph companies for a list of all commercial bodies, exchanges, corporations, firms or individuals to whom they are sending continuously or otherwise quotations based upon transactions in grain privileges or futures, made within the Milwaukee Chamber of Commerce. Notice was also given the telegraph companies' managers that such quotations must not be sent to anyone without first having secured the approval of the committee on quotations. The object was to find out whether or not the Milwaukee quotations are going into the hands of parties opposed to legitimate trading. The Western Union Company declined to make the exhibit of patrons.

Since the Milwaukee Chamber began trading in

privileges the city has become the fountain-head for the bucket-shops, and quotations are sent out from there to all parts of the country. This practice the Chamber hopes to break up; and of course has a proposition on its hands.

At Minneapolis, on January 21, the Chamber of Commerce by a vote of 209 to 22 adopted an amendment to the rules, called the "Chicago amendment," which provides that "whenever a member of the association, acting on his own behalf, or as the representative of a firm or corporation, shall have made a purchase or sale for another party for future delivery of contract grades of commodities dealt in on the exchange, such member, or the firm or corporation of which he is the representative, shall notify the party for which said sale or purchase was made, of the price at which and the party with whom such purchase or sale was made, such notice to be in writing and to be given upon the day of said purchase or sale." Non-compliance with the requirements of this rule is punishable by suspension or expulsion from membership in the association.

The rule confines trading to the floor of the exchange and is a solar-plexus drive at the bucket-shopping by brokers.

THE PAST YEAR AT BALTIMORE

President Chas. C. Macgill of the Baltimore Chamber of Commerce, in his first annual report, notes the fact that the export trade of that city in grain, both in volume of business and profit thereon, has been up to the average, shipments having been 63,929,321 bushels, against 62,668,589 bushels in 1900. The volume of business in 1901 was maintained by the heavy shipments of wheat, the high prices for corn having destroyed export business in that cereal. As to local railroads Mr. Macgill says:

"The past year has seen the management of the Baltimore & Ohio Railroad, to which we have looked for our largest volume of business, turned over to the control of the Pennsylvania Railroad. We must say that we had not looked forward to this possibility with any degree of pleasure; in fact, its confirmation caused us considerable anxiety. We are glad to say, however, that our fears were unfounded. The new officers, while improving, expanding and equipping the Baltimore & Ohio beyond any state it has ever enjoyed, have endeavored to give us the best facilities for the transaction of a larger business, and show as much pride in building up our port as native Baltimoreans.

"The new order of things has not changed our old friends of the Pennsylvania Railroad, who have shown us the same courtesy and quick attention to all subjects that might tend to promote the interests of the city.

"The Western Maryland Railroad, after being a source of outlay from its start, has now become a valuable asset. The Chamber of Commerce is especially interested in the Western Maryland Railroad, as it has opened to our members the rich granaries of Southern Pennsylvania and the golden lands of Western Maryland, and we trust that it may long remain under its present capable management and become a valuable source of revenue to our city."

Mr. Macgill urges consular reform and the ratification of the reciprocity treaties. He says:

"That our country now ranks first among the great commercial nations of the world has been due, in a large measure, to the wisdom of our protection policy. The time has now come when protection can be very much reduced. Many of our industries have grown so vigorous that they are fully capable of competing in all the markets of the world without any help from the government. The advice of our late lamented President, that in the modifying of this policy we enact reciprocity treaties with other countries is most wise. In making such treaties, enlarged markets for our cereals should be the first consideration. The welfare of our agricultural interests is the basis for the prosperity of the whole country, and a continual increase in the cultivation of new lands makes it imperative that we should find a wider outlet for our

crops. Some of the duties imposed by foreign countries on our cereals and cereal products make their importation nearly prohibitory. Any treaties that would obtain for us a reduction of these barriers will give us an increased outlet for our products, which will be of the greatest commercial benefit to our entire country."

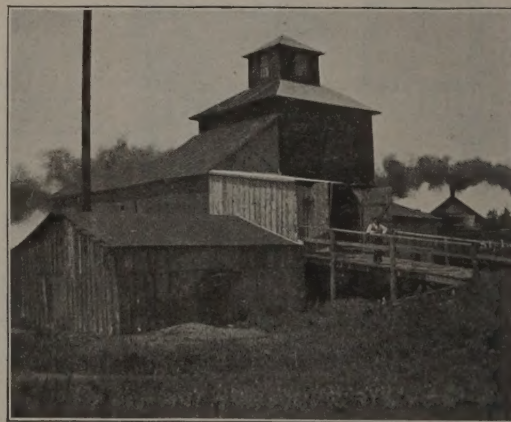
OFFICIAL WEIGHING REQUIRED.

By vote of the board of directors of the Chicago Board of Trade, taken at its meeting held on January 21, 1902, the following was adopted as the eleventh requirement for grain warehouses:

Eleventh.—The proprietors or managers of warehouses for the storage of grain or flaxseed, under the rules of the Board of Trade of the city of Chicago and the regulations and requirements of its board of directors, are required to have all grain and flaxseed received in and shipped out of such warehouses weighed by the official Board of Trade weighmaster. This regulation to take effect on the first day of March, A. D., 1902.

W. H. COULTHARD'S ELEVATOR, McCLUSKY, ILL.

The accompanying engraving is a picture of W. H. Coulthard's elevator at McClusky, Ill., a station on the C., P. & St. L. Ry., five miles south of Jacksonville and forty miles north of St. Louis. It has somewhat the appearance of a composite, as if the original house had had additions made to it from time to time. Such, in fact, is the case. The original elevator was built by E. Cockrell & Co. while Mr. Coulthard was a member of that firm. In 1899 Mr. Coulthard sold his interest in the Jerseyville elevator to Mr. Cockrell and bought his interest in the McClusky elevator, and at once proceeded to improve the property by building several additions and a new office and also by installing a corn meal mill, a 500-bushel hopper scale and a



W. H. COULTHARD'S ELEVATOR AT MCCLUSKY, ILL.

new wagon scale, making the elevator as it now stands a model country elevator.

The elevator proper has two elevator legs, 12 inches and 10 inches, respectively; a driveway sixty feet long, containing two dumps for ear corn, with a capacity of 1,200 bushels; also a Western Combined Sheller, Barnard & Leas Manufacturing Company's Wheat Cleaner, and movable conveyor under the scale hopper for loading cars.

The corn meal plant consists of one under-runner, 30-inch Richmond Mill, Barnard & Leas Round Reel Bolter, and one Bowsher Mill No. 8 for grinding feed.

The main building is twenty feet square and contains eight storage bins, with a capacity of 4,000 bushels. The power is furnished by a 20-horsepower steam engine of the slide-valve type.

Grain dealers and elevator operators complain of their inability to secure adequate insurance at Port Arthur, Ont. The insurance men refuse to increase the amount of insurance on wheat in elevators A, B and C, but are prepared to take risks on grain stored in the big tank elevator, in which there is still some room for wheat.

BUFFALO BUSINESS IN 1901.

Junius S. Smith, weighmaster of the Buffalo Merchants' Exchange, reports the following receipts of grain and flaxseed:

Wheat, bushels	61,294,248
Corn, bushels	30,539,848
Oats, bushels	21,438,848
Barley, bushels	7,687,239
Flaxseed, bushels	10,425,664

Total 132,641,828

Of the above total, the amount weighed under supervision of the Merchants' Exchange weighmaster was as follows, including over-run, shortage and average pounds for 1,000 bushels:

	Bill of Lading.	Short.	Over.	Equal in Wheat, Lbs.
Wheat, bu... ..	33,224,734	18,797	14,882	7
Corn, bu... ..	17,677,915	10,224	4,784	18
Oats, bu... ..	10,544,429	6,743	2,870	22
Rye, bu... ..	740,749	648	101	44
Barley, bu... ..	4,588,820	3,651	1,620	26
Flaxseed, bu... ..	5,540,383	1,329	1,620	..

Following was the amount weighed by the official weighmaster in the various elevators:

Erie, 6,114,800; Niagara A, 4,290,800; Niagara B, 4,350,900; City A, 4,155,700; City B, 4,431,500; C. J. Wells, 2,667,700; Wheeler, 832,500; Kellogg, 2,042,000; Coatsworth, 2,385,500; Marine, 4,413,600; American Linseed Company, 319,000; Eastern, 2,407,700; Electric, 4,702,300; Export, 5,583,100; Great Northern, 10,797,300; Frontier, 2,266,600; Connecting Terminal, 6,276,700; Evans, 912,500; Ontario, 995,400; National Mill, 92,500; Bennett, 540,600; Exchange, 1,738,400.

Superintendent Kennedy, grain discharging superintendent of the Lake Carriers' Association, in his annual report, states that he elevated 132,000,000 bushels of grain and flaxseed during the year, of which about 2,000,000 bushels should be credited to last winter cargoes or transfer business. The amount for the year 1900 was 157,000,000 bushels in the aggregate, so that the falling off is really only 25,000,000, which is no more than should be warranted by the short grain crops. The system of shoveling under a superintendent appointed by the Lake Carriers' Association instead of by contract operated so successfully last year that it will be continued in 1902 under present Superintendent Thomas Kennedy.

ELEVATOR RATES AT BALTIMORE.

Although elevator rates at Baltimore on rail (western) grain were reduced to $\frac{3}{4}$ cent per bushel for first period of 20 days, the old rate on water-borne (southern) grain ($1\frac{1}{2}$ cents for period of 10 days) was left unchanged. This clear discrimination, of course, caused friction; and as no remedy seemed forthcoming from the elevators, the following joint preamble and resolutions were adopted on January 13 by the Maryland Legislature on the complaint of Eastern Shore farmers who can send grain to Baltimore only by water.

"Whereas, It has become known that certain owners of elevators in the city of Baltimore are discriminating in their charge for unloading grain received by water, as also the time which said grain is permitted to remain in the elevators free of charge, as in favor of grain which is received by the railroads, as follows: Grain received by water is subjected to a charge of one and one-half cents per bushel with 10 days' free storage, whereas grain received by railway is only subjected to a charge of three-fourths cent a bushel, with 20 days' free storage; and

"Whereas, Said discrimination is not only unfair to a large number of farmers who are forced to ship their grain by water, as also to owners of vessels which are used in the transporting of said grain; therefore, be it

"Resolved, By the General Assembly of Maryland, that a committee of three persons, to be selected by the president of the Senate and the speaker of the House of Delegates, be appointed with full power to investigate the charges as above stated, and also to inquire into the feasibility of having the necessary legislation for state inspectors of grain,

and report back to the Senate and the House of Delegates on or before the 15th day of February next; and be it further

"Resolved, That the said committee shall be selected from men of high standing and repute of the city of Baltimore, one of whom shall be a member of the Chamber of Commerce."

Meantime on January 28 an agreement was reached between the Chamber of Commerce committee and the Baltimore & Ohio and Pennsylvania railroads to reduce the water-borne rate to one cent and extend the period to 20 days instead of 10.

WM. W. GRANGER.

The Cincinnati Chamber of Commerce on January 15, after a spirited contest, elected William W. Granger, manager of the Union Grain and Hay Company, president for the ensuing year. The new president is one of the most prominent members of the trade in Cincinnati and a thoroughly representative man, both of the Chamber and the city.



WM. W. GRANGER.

Born about forty-four years ago, he has been actively engaged in the grain business for the last twenty years. He was first connected with the firm of Risser & Warden in 1883, at Cincinnati, but on the discontinuance of that firm Mr. Granger went with his cousins, R. G. & C. H. Risser, at Davenport, Iowa. After a connection with that firm of about a year, during which time he was elected secretary of the Davenport Board of Trade, he joined Fred Melchert, president of the German National Bank of Davenport, in establishing the firm of Melchert, Granger & Co., which firm did a very large trade until the year of 1886, when Mr. Melchert died of Bright's disease. Not caring to continue the business with Mr. Melchert's estate and without the active assistance of a partner, Mr. Granger wound up the affairs of the firm, left Davenport and located with the firm of Risser & Warden at Kankakee, Ill., where he had full charge of the firm's country elevators, numbering about twenty-seven in all. Here he lost his wife and child by death, and being somewhat afraid of the severe climate, he left Kankakee and the firm with whom he was connected, who had released him, though with great reluctance and regret. In 1889, then, he returned to Cincinnati, where he associated himself with the firm of J. N. Woolecroft & Co., and a year later organized the Union Grain and Hay Company, of which he is now general man-

ager. This firm to-day is one of the largest in the Ohio River country. Julius Fleischmann, the banker and multimillionaire yeast manufacturer, who has large interests from Maine to California (including both Chicago and New York) and who is at present mayor of Cincinnati, is its president, and Mr. Casper H. Rowe, capitalist and vice-president of the Market National Bank, is its vice-president.

There is not a man in the grain trade of this country who is better known among the railroad and grain fraternity than Mr. Granger. He has always been liberal and generous, and he has a peculiarly pleasing disposition, which makes him friends whom he always retains. Every other person on the Chicago Board of Trade knows him and all are always ready to welcome "Billy" (as he is termed by his old friends) with "the glad hand."

When he was elected president of the Cincinnati Chamber of Commerce last month, the Daily Enquirer, among other things, said:

"Mr. Granger has reached the position that he occupies in the business world through perseverance and against many obstacles. He began rather low in the scale of service, and advanced steadily, and his advancement can be traced to his determination to succeed and his systematic efforts to reach the desired end and accomplish the best results. In spite of the fact that his business is one that requires close attention and application, Mr. Granger has found time for a great deal of other work, most of which has been of a charitable nature or in line with the exercise of public spirit.

"He is now a member of the Board of Legislation, having been elected for a second term to this office to represent the Second Ward. He has served on many important committees in that body, and it is considered that the business interests have always had and will continue to have a staunch supporter in the Board as long as he remains there. He has also served in many capacities in business and commercial organizations. He was a director of the Chamber of Commerce previous to this election; has been president of the Grain, Hay and Feed Receivers' Association; president of the Grain, Flour and Feed Dealers' Association; governor of the Business Men's Club; vice-president of the National Hay Association; director of the Fall Festival Association; member of the Committee on Cincinnati Building at the Charleston Exposition, and many other like offices.

"In a charitable way, Mr. Granger has always been prominent. He interested himself in the St. Joseph's Orphan Asylum and entered a contest some time ago in which members of the Board of Legislation stood for votes as to who was the most popular member of that board, and in this way raised a large sum for the asylum. He was the head of the committee that raised \$1,750 for the widow of Officer Moran who was killed by a burglar. He is also a large contributor to charity in many ways.

"Personally he is agreeable, and has friendships that are warm and lasting. His personality is such that he makes friends and keeps them."

The weighing department of the Toledo Produce Exchange has been revised and the Exchange now employs an expert scaleman, who will make frequent and regular examinations and tests of all the elevator scales used in Toledo. The weighmen at all elevators are deputies of the Exchange, and complaints, if any, if sent to A. Gassaway, secretary, will receive prompt attention. Official certificates of all grain, both of inspection and weights, are obtainable at any time.

January had its ups and downs. Speculation was more active this month than for several seasons. Country is full of money, and the farmers are mostly capitalists. Sentiment carried prices too high, and kept them upon an inflated basis for a while. Then the bears had their day. Phillips again went broke; Kansas City plungers caused panics in oats, and many innocent bulls fell by the wayside. The wide fluctuations and unexpected turns show plainly the importance of not biting off more than you can conveniently protect. —King & Co., Toledo.

THE TRAVELING MAN.

Behold the men, the traveling men,
This is the way they hustled then;
There were easy ways in the side-tracked days,
With lots of leisure and plenty of jays.
Time and the place for a little fun,
So they shuffled the cards and played for munn,
And such as it was away back then,
There was nothing too good for the traveling men.

They never, perhaps, will grow to wings,
For they'll never especially need the things,
But they'll tour the pike in a way that's fit
For Kings of Commerce to pound the grit.
And heaven at last will be a place
With spot-cash trade and no sample case.
Then the man who managed a bum hotel
Will be frying tough steak on the fires of—well,
He won't be up with the singers when
They pass gold harps to the traveling men.

—Holman F. Day.

COMMUNICATED

[We invite correspondence from everyone in any way interested in the grain trade, on all topics connected therewith. We wish to see a general exchange of opinion on all subjects which pertain to the interest of the trade at large, or any branch of it.]

UNALTERABLY OPPOSED TO BUCKET-SHOPS.

Editor American Elevator and Grain Trade:—We are unalterably opposed to bucket-shops, but do not see that they affect us, only indirectly. There is no question but what, if the trades that are placed through the bucket-shops were placed on the general markets, it would be to the general advantage of the handlers of the actual grain.

Yours truly, W. H. SMALL & CO.
Evansville, Ind.

WOULD TAX THE BUCKET-SHOPS.

Editor American Elevator and Grain Trade:—We are entirely in favor of taxing bucket-shops out of existence, and see no other way that they can be reached, although we have not given the matter a great deal of thought, from the fact that our business is not affected by them very much; at least, we have not felt any loss of trade on their account.

Very truly yours,
LANGENBERG BROS. & CO.
St. Louis, Mo.

OUT OF GRAIN BUSINESS TEMPORARILY.

Editor American Elevator and Grain Trade:—Please cancel our subscription to the "American Elevator and Grain Trade." We have sold out our grain business here to the Nye & Schneider Company of Fremont, Neb. We will not re-enter the grain business until we find a suitable location. We will surely become subscribers to your valuable journal when we get a location.

Yours very truly, BARNARD BROS.
Sloan, Iowa.

BUCKET-SHOPS DECREASE LEGITIMATE TRADE.

Editor American Elevator and Grain Trade:—We do not believe in taxing the bucket-shops, and would favor putting them out of existence entirely. We believe that the bucket-shops affect our business in this way: We are members of the Kansas City and Chicago boards of trade. Were the bucket-shops out of existence, it would enable a great many who are trading through them at present to turn their option orders to us, which would increase our revenue. Aside from this, we believe that with such institutions out of existence the grain business would be looked at in a more legitimate light by the public.

Yours truly,
C. A. DAYTON GRAIN CO.
St. Joseph, Mo.

BUCKET-SHOPS ON THE WANE.

Editor American Elevator and Grain Trade:—It appears to us that the bucket-shop trade is gradually growing lighter, for a great many different reasons. We believe that the present tax, if kept in force, will gradually eliminate this evil.

Our business here is not seriously affected by bucket-shops, although several of the most active in the country are located in our city, but the little trade they get is not a class of trade that would be desirable. It appears to us that their hold on the trade is weakening, and we rather expect to

see them grow less and less in evidence; at the same time, members of the authorized boards of trade should not hesitate to do all they can to stamp out the evil.

Yours very truly,
L. BARTLETT & SON CO.
Milwaukee, Wis.

THE MERCHANTS' EXCHANGE, SAN FRANCISCO.

Editor American Elevator and Grain Trade:—I hand you herewith the thirty-fourth annual report of the San Francisco Produce Exchange, which will be the last issued under that name.

The San Francisco Produce Exchange and the Merchants' Exchange Association of San Francisco have amalgamated under the name of the Merchants' Exchange, which exchange will take the place of both the former institutions, which have gone out of existence.

The usual statements of crop movements and statistics, as hitherto published by the Produce Exchange, will be published by the new institution.

Very truly yours,
T. C. FRIEDLANDER, Secretary.
San Francisco, Cal.

CHALK MARKS DON'T INFLUENCE PRICES.

Editor American Elevator and Grain Trade:—Yes, we favor taxing bucket-shops out of existence, if possible. They affect our business directly and indirectly.

While a trader may do as well by buying or selling with a bucket-shop, to buy or sell large amounts with them does not influence the market one way or the other, as they are governed only by chalk marks.

When regular commission houses get orders to sell or buy they go on the market and bid if they want to buy, or offer if they want to sell, so in this way they help to put the market up or down, as the case may be. This sort of business makes markets, which bucket-shop deals do not.

Yours truly,
CONNOR BROTHERS & CO.
St. Louis, Mo.

WOULD DISTRIBUTE QUOTATIONS BROADCAST.

Editor American Elevator and Grain Trade:—So far as I know, the bucket-shop does not affect my business, either directly or indirectly.

There is a great injury done to a large number of small operators by the bucket-shops, but how to get rid of them is a question I am unable to answer, as, to tell the truth, I have given them very little attention. It seems to me, if some effort was made to furnish quotations, by wire, through the Associated Press, or otherwise, so that legitimate dealers could have quotations during the day without patronizing the bucket-shops, it would take a very large share of their support away, and that support, too, which gives them perhaps more standing than any other class. If these quotations were furnished it would have the effect of stimulating legitimate speculators and remain principally in the hands of members of the exchanges.

Very truly yours, R. S. McCAGUE.
Pittsburg, Pa.

PLANNING TO ERADICATE THE BUCKET-SHOP.

Editor American Elevator and Grain Trade:—We are very strongly opposed to the bucket-shop and are anxious to see it driven out of existence as soon as possible. We do not believe that taxation alone will eradicate the evil. The bucket-shop should be refused all quotations by the large grain centers, thus taking away their stock in trade.

We cannot quote any instances where the bucket-shop directly affects our business at present, as our option account is largely of a hedging nature, but they cast discredit upon legitimate speculation, and thus drive away many who would otherwise trade more or less. The bucket-shop absorbs a large amount of trade which should go into the exchanges, and give a more healthy activity to the market, thus affecting our interests indirectly.

The Minneapolis Chamber of Commerce has lately amended its rules so as to require brokers to report

to customers the name of party with whom the trade has been made. The exchange is planning to take active steps along the same lines as Chicago, in order that the bucket-shop may also be driven out of existence here.

Yours very truly,
E. A. BROWN & CO.
Minneapolis, Minn.

HAVE NO INFLUENCE ON PRICES.

Editor American Elevator and Grain Trade:—We believe a law should be enacted prohibiting anyone from doing a so-called bucket-shop business. When one buys or sells grain in a bucket-shop the proprietor simply takes the chance of winning, when the trade is closed. There is no actual purchase or sale made, and on that account orders placed in a bucket-shop have no influence whatever on the different grains. When a bucket-shop's customers lose everything goes lovely with the proprietor, but the minute the markets go in favor of his customers, in a good many cases the proprietor skips the country. The bucket-shops, of course, hurt the regular boards of trade because they get a good deal of trade that would otherwise go to the different exchanges.

Yours very truly, J. F. ZAHM & CO.
Toledo, Ohio.

SHUT OFF QUOTATIONS TO BUCKET SHOPS.

Editor American Elevator and Grain Trade:—We are hardly in favor of any system of taxation on bucket-shops that may tend to give their business the slightest semblance of legality. We think there are laws in existence which would drive them out of business, if they were executed. We think the surest way to get rid of them would be to shut off all quotations.

Of course, the bucket-shops affect our business, both directly and indirectly. In territories where they have their branch offices, we have never been able to get very much business until the quotation service has been cut off, or made practically worthless for people to trade on. We think that the biggest part of the increase in business which the Chicago Board of Trade has had for the past three or four months has come directly from the closing of bucket-shops throughout the country. We note that other exchanges, since they have discovered what can be done with this evil, have taken the matter in hand, and we think if they would work together they could practically drive them out of business.

Yours truly, W. A. FRASER.
Chicago.

ILLINOIS RIVER AND CANAL.

Editor American Elevator and Grain Trade:—There seems to be an impression that the Illinois River is a very shallow stream. This is quite contrary to the facts. Steamboatmen say there is better depth of water in the Illinois River the year around now than in any other river in the Mississippi basin. The reason for this is that the Illinois River is a sluggish stream and such streams do not fall to as low a stage of water in a dry season as the swift-running streams. With the exception of a few bars, there is now almost a uniform depth of ten feet at low-water mark. The drainage canal prevents the river from falling very low, even in the driest season, such as we have had the past year.

We understand that some of our Illinois congressmen have advocated only an eight-foot canal after the government engineers have reported favorably on a fourteen-foot channel. Thirty years ago there were over two hundred canalboats on the Illinois River and I. & M. Canal. Now it would be hard to find twenty, and these are in need of much repair. The reason for this is that they cannot compete with the railroads. The carrying power of the railroads has increased to six or seven times what it was thirty years ago. The canal is just the same as it was forty years ago. Boat-building for river and canal navigation is a thing of the past; and the agricultural and mineral products of lands bordering on the river and canal now all go by rail to market.

Whenever a public improvement is to be made it ought to be made the best we can, and we hope that the people of Illinois and adjacent states who

are interested in the deepening of the Illinois River and canal will work for the deepest channel that the government engineers have recommended.

Havana, Ill.

G. C. McFADDEN.

NEW INSPECTOR AT BOSTON.

Editor American Elevator and Grain Trade:—As secretary of the Chief Grain Inspectors' National Association, I have been informed of the appointment of Mr. George H. Wolcott to be chief grain inspector at Boston (a place made vacant by the death of Mr. Robert H. Jenkins on January 6 last), and his affiliation with this Association. I have the pleasure of a long and pleasant acquaintance with Mr. Wolcott, for he formerly lived and did business in Buffalo. Boston has, indeed, been fortunate in this selection, as those who know Mr. Wolcott, without reserve, esteem him for his gentlemanly bearing, his honesty and his integrity; and there can be no doubt that he will administer the affairs of the Boston inspection department with satisfaction to all.

J. D. SHANAHAN,

Buffalo, N. Y.

Secretary.

COMPLIMENTARY RESOLUTION.

Editor American Elevator and Grain Trade:—The following explains itself: "Resolved, By the Central Illinois Grain Dealers' Association in meeting assembled at Peoria, Ill., February, 1902, that we learn with regret that J. M. Murray & Son of Eureka and Secor have sold their elevators at said points, and that the senior member of the firm is to retire permanently from business on March 1, after having been engaged actively in the grain trade at these points for more than forty years, during all of which time his integrity and financial standing have been of the highest. He is now to take a well-earned rest from the business cares which he has shouldered for so many years; and we extend to him our best wishes for that rest during his declining years, which his energy and ability have so well earned; and we trust to soon see the junior member of the firm again in our midst as an active grain dealer; and the secretary of the Association is instructed to lay a copy of this resolution before J. M. Murray & Son, and also send a copy to the 'American Elevator and Grain Trade.'"

Bloomington, Ill.

P.

MEETING OF INDIANA COUNTY CHAIRMEN.

Editor American Elevator and Grain Trade:—A general meeting of the several county chairmen of the National Association was called to order at 10 a. m. in the office of Slack Bros., Muncie, Ind., by Chairman J. K. Slack.

P. E. Goodrich moved (seconded by S. B. Sampson) that a committee of two be appointed to assist Chairman Slack in auditing the books and accounts of Secretary and Treasurer J. L. Schalk. Motion carried.

The chair appointed P. E. Goodrich of Winchester and S. B. Sampson of Cambridge City, who audited the same and made following report:

"We, the auditing committee, have examined carefully all bills, receipts and general accounts. We find them to be correct and in proper form. We also find that the balance on hand, \$78.96, is correct.

"Respectfully submitted,

"J. K. SLACK,

"P. E. GOODRICH,

"S. B. SAMPSON,

"Committee."

P. E. Goodrich moved, the motion being seconded by L. S. Sparks, that the balance, \$78.96, in the hands of Secretary and Treasurer Schalk, be transferred to Secretary and Treasurer Sampson of the Indiana Grain Dealers' Association, and be credited pro rata by him among the fifty-one members of the Eastern Indiana Division, who are in good standing, and that they be enrolled as charter members of the Indiana Grain Dealers' Association. Motion carried.

There being no further business the meeting adjourned.

Those present were: J. K. Slack of Muncie, S. B. Sampson of Cambridge City, J. L. Schalk of

Anderson, P. E. Goodrich of Winchester and L. S. Sparks of Selma.

J. L. SCHALK,

Secretary and Treasurer.

EXCESSIVE TAXATION NOT A REMEDY.

Editor American Elevator and Grain Trade:—The bucket-shop evil is one of many public evils. Municipalities should not license it, on the same principle that they do not license the faro or poker game. To license and tax the bucket-shop is to sanction and legalize it. We do not believe that excessive taxation is the remedy. It is an evil which is difficult to remove, similar to other evils which we could mention. In our opinion, congressional legislation can handle and restrain the matter better than any other way.

The difference between legitimate and illegitimate speculation in grain is, at times, difficult to define, and to properly guard the vast interests of the various legalized and respectable boards of trade, where all speculation should center, we believe that it would require the best wisdom of Congress.

Great care should be taken not to stifle legitimate speculation, for in the absence of speculation there is stagnation, and stagnation means death. The bucket-shop should be branded both immoral and illegal. We cannot determine the extent to which the evil affects our business.

Yours truly,

R. S. YOUNG, of Funston Bros. & Co.

St. Louis, Mo.

OVERWEIGHTS AT ST. LOUIS.

Editor American Elevator and Grain Trade:—We believe that the prejudice against the St. Louis market relative to short weights is rapidly dissipating. There has been a great improvement due to the vigilant work of the Merchants' Exchange weighing committee, as well as the receivers.

We to-day completed delivery of one lot of 15,000 bushels of corn to the Advance Elevator at East St. Louis, from a shipper in Central Illinois, who sent us certified hopper scale weights on every carload, and the aggregate weight returned by the Advance Elevator overran the aggregate weight of the shipper just 2,610 pounds. We feel that this is a matter worthy of publication.

We have numerous other instances of the out-turned weights here overrunning shippers' certified weights. On three carloads yesterday, shipped by one party at Omaha, with certified weights, there was an overweight here of 6,300 pounds. These latter weights also were Western Railway Association weights.

To-day we had another instance on a car of fancy clipped oats running 80 pounds over the shipper's certified weights, and whose scales are reputed to be one of the most costly and perfect that are manufactured.

Yours truly,

R. S. YOUNG, of Funston Bros. & Co.

St. Louis, Mo.

ILLINOIS VALLEY ASSOCIATION.

The Illinois Valley Grain Dealers' Association held its regular January meeting on the 28th at Streator. There were some thirty-five to forty members present. There was a final report from William Hirschey, closing up his work. Mr. Hirschey, who has acted as agent for the Association, has resigned in order to take a position with E. W. Wagner of Chicago. Mr. Hirschey was given a vote of thanks as an expression of the Association's appreciation of his work.

Merritt Bros. & Co. of Dwight joined the Association for their house at Garfield. Mr. McKenzie, representing the Great Western Cereal Company, who is accused by the boys of liking to "feel his oats" occasionally in the country, also became a member.

The next meeting will be held at La Salle on the evening of February 27.

Among those present were: President M. J. Hogan of Seneca; Secretary George N. Dunaway of Utica, G. A. Sauer of Rutland, Charles A. Douglas of Marseilles, T. L. Ream of Lostant, Charles Merritt of Dwight, George Merritt of Varna, G. W. Loy of Grand Ridge, T. H. Wheeler of Odell,

W. B. Ellsworth of La Salle, R. J. Reed of Marseilles, George Beyer of De Pue, J. A. Jamieson of Marseilles, J. P. McKenzie of Seneca, Peter Eschbach of Leonore, J. J. Matern of Tonica, W. D. Holly of Peru, H. R. Judd of Wenona, F. N. Rood of La Rose, O. B. Wheeler of Long Point, B. F. Colehauer of Long Point, W. K. Huell of Kangley, John Coe of Ancona, Ed Miller of Ancona, W. R. Dolan of Toluca, H. Thom of Minonk. The Chicago end was represented by Geo. B. Dewey, with the Calumet Grain & Elevator Company; J. W. Radford, with the Pope & Eckhardt Company; H. H. Haines, with Richardson & Co.; Ed. Guard, with J. Rosenbaum Grain Company; Frank J. Delaney, with Nash-Wright Company; C. C. White, with Hemmelgarn & Co.; B. S. Coon, with Churchill-White Grain Company; F. Cheattle, with I. N. Ash; Mr. McKenzie, with Great Western Cereal Company.

The rye contingent was very much subdued, but friendly withal.

President Hogan, it is noted, is developing as a public speaker, while as a presiding officer he's getting bouquets to burn.

Ransom seems to be maintaining her ancient reputation.

The question was asked, Can a dealer afford to pay the premium for white or yellow corn when bids come for mixed only and when his elevator is not fixed for keeping the selected corn separate?

BOARD OF TRADE CORPORATIONS.

The following is a list of corporations members of the Chicago Board of Trade Clearing House, together with the amount of the capital of each, all of which is paid in, except as otherwise noted, and the name of the president and secretary of each:

Alton Grain Company; capital stock, \$200,000; J. J. Bryant, president; George A. Seaverns, secretary.

Armour Grain Company; capital stock, \$1,000,000; A. I. Valentine, president; E. A. James, secretary. Calumet Grain and Elevator Company; capital stock, \$200,000; M. H. Bennett, president; W. K. Mitchell, secretary.

Carrington, Hannah & Co.; capital, \$200,000; W. R. Carrington, president; A. B. Cadow, secretary.

The Albert Dickinson Company; capital, \$250,000; Albert Dickinson, president; Charles D. Boyd, secretary.

J. A. Edwards & Co.; capital, \$100,000; J. A. Edwards, president; C. J. Northup, secretary.

Montague & Co.; capital, \$25,000; Henry A. Leland, secretary.

W. R. Mumford Company; capital \$75,000, of which \$50,000 is paid in; W. R. Mumford, president; Wallace Armstrong, secretary.

Nash-Wright Company; capital \$150,000, of which \$126,000 is paid in; Charles T. Nash, president; William Nash, secretary.

National Elevator and Dock Company; capital \$500,000; E. T. Robbins, president; S. L. Underwood, secretary.

Peavey Grain Company; capital, \$100,000; Geo. W. Peavey, president; D. F. Johnson, secretary.

Pope & Eckhardt Company; capital, \$50,000; William J. Pope, president; W. N. Eckhardt, secretary.

Richardson & Co.; capital, \$100,000; D. E. Richardson, president; R. D. Richardson, secretary.

Rosenbaum Bros.; capital, \$200,000; M. Rosenbaum, president; E. L. Glaser, secretary.

J. Rosenbaum Grain Company; capital, \$500,000; E. F. Rosenbaum, president; Fred Uhlman, secretary.

E. Seckel & Co.; capital, \$25,000; Albert Seckel, president; F. G. Badger, secretary.

Walters Bros.; capital, \$25,000; John G. Walters, president; Lincoln Pacey, secretary.

Weare Commission Company; capital, \$100,000; P. B. Weare, president; C. A. Weare, secretary.

Send us the grain news from your county.

NORTHERN ILLINOIS DEALERS MEET AT CHICAGO.

The Northern Illinois Grain Dealers' Association held a meeting at the Great Northern Hotel, Chicago, Ill., on the evening of February 7. A goodly number of dealers journeyed to the city to attend the meeting, and contrary to the usual custom devoted their time to the business session instead of taking in the outside attractions.

President H. J. McDonald of Frankfort Station called the meeting to order at 8 p. m., and briefly outlined the work of the Association. Secretary B. D. Jones of Manhattan read the minutes of the previous meeting, which were approved as read.

On motion the secretary was instructed to furnish the names of the members of the Association to Secretary Mowry of the state association for use in compiling his state directory of grain dealers.

Traveling Representative Hirshey gave a report on the conditions throughout the territory. The subject of complaints was taken up and various trade matters were adjusted.

The following were admitted to membership in the association: Van Ness & Wilson, Chicago; L. H. Manson & Co., Chicago; Sam Finney, with Churchill & Co., Chicago; W. F. Johnson & Co., Chicago; John F. Howard, with Merrill & Lyon, Chicago; B. S. Sanborn & Co., Chicago.

Those in attendance were: E. Borus, Frankfort Station; G. E. Hargrave, Manhattan; William Godall and A. N. Hilton, Symerton; M. Truby, Joliet; C. E. Jurz, Frankfort Station; Alex. Haley, Marley; B. D. Jones and H. J. McDonald, Frankfort Station; C. H. Woods, Blodgett; Leon Euziere, Manteno; Fred Walz, Peotone; William C. Crolus, Joliet; George H. Stege, Madison; C. E. Nichols, Lowell, Ind. The following was the Chicago delegation; E. W. Wagner, William Hirshey, G. P. Stockdale, L. B. Wilson, G. B. Van Ness, John F. Howard, George B. Dewey, Arthur Banta, P. H. Stephens, John Beggs, J. M. Maguire, J. P. McKenzie, W. J. Thompson and John E. Bacon of the "American Elevator and Grain Trade."

MORE ELEVATORS IN MANITOBA.

With a wheat crop estimated at 75,000,000 bushels and a shortage of cars to get the stuff to market, Manitoba finds herself in desperate need of more elevator room. As the case now stands, 20,000,000 bushels went out of the province before the close of navigation and only 21,000,000 bushels of the remainder are now in terminal elevators. The future of the farms of Manitoba promises still greater things. This province, as well as that of Alberta, is filling up rapidly with new immigrants, 50,000 of whom are estimated to have come from the United States alone in 1901—men who have sold their high-priced lands in states like Iowa and Illinois and are investing in the cheaper lands across the line.

To prepare for this future business J. G. King, lessee of the C. P. Ry. Elevator at Port Arthur, a fortnight ago went to Minneapolis to consult with the Barnett & Record Company about the construction of elevators at Port Arthur with 6,000,000 bushels' capacity. This is in addition to and wholly separate from the new house just finished there of over 1,000,000 bushels' capacity.

This house is the property of the Canadian Northern Railway, which began hauling grain to it about February 1. This is a thoroughly modern elevator. It is 239 feet long by 98 feet wide and 157 feet high, and stands upon 144 concrete piers. It has 108 bins, each of which has a capacity of 9,500 bushels. There are ten lofter legs, each of which has a capacity of 10,000 bushels per hour, ten shipping spouts, which have even a greater capacity. The scales, which are of a most modern type, have capacity of 85,000 pounds, and can weigh the largest car used on the road. There are two tracks leading up to and alongside the elevator. The building supplies its own lighting and motive power, the engines being 750-horsepower. The building is also supplied with the latest apparatus for extinguishing fire. The main frame of the structure is of red pine, the piles of tamarack

and cribbing of hemlock. It is stated in Port Arthur that the Canadian Northern Railway Company will enlarge this storage capacity materially in the near future. At any rate, the company has asked for legislative power to increase the capital stock \$20,000,000, of which \$3,000,000 are allotted in the request to the construction of elevators and improvement of terminals.

INDEPENDENT ELEVATORS IN THE NORTHWEST.

The meeting of farmers' and independent elevator operators in the Northwest called by J. C. Hanley to meet at the Baltimore Block, St. Paul, on January 14-16 was attended by not over a score of the "over 4,000" persons said to be eligible to membership in such a convention. The sessions were held behind closed doors and only those who had the grip and password were permitted to break into the room where the convention was held.

It is now claimed by the secretary of the National Grain Growers' Association, Mr. Hanley, who promoted and managed this affair, that there are 253 farmers' elevators and about 2,000 independent—that is, non-line—elevators in Minnesota and the Dakotas; and it is the object of this movement to unite them in one organization which would then be strong enough to "secure the rebates and grade premiums enjoyed by the line elevators."

Details of the proceedings are, of course, unobtainable, although the "American Elevator and Grain Trade" made every proper effort to secure reliable information thereof upon the ground. It is given out, however, by the sphinx in charge of the gag that an organization was effected, styled the "Northwestern Independent and Farmers' Elevator Association," and that the following is the list of officers elected: President, W. H. McPherson, Valley City, N. D.; vice presidents, E. L. Ballou, Larrabee, Ia.; B. W. Perry, Bath, S. D.; treasurer, J. M. Finney, Clinton, Minn.; secretary, J. C. Hanley, St. Paul; directors, Richard Bennett, Waverly, Minn.; B. O. Kilmer, Amboy, Minn.; William Stead, Johnstown, N. D.; M. E. Billings, Pine Island; I. Iverson, Halstead, Minn.

Among other prominent delegates and promoters of the movement, the following signers of the original call were conspicuous: James McQuaid of De Graff, Minn.; M. P. Morgan of Graceville; Timothy Rogers of Whipple; John Gerard of Buffalo; W. E. Fisk of Lilly, S. D.; James M. McGuire of Yankton, S. D.; H. Bruin of Sioux City, Iowa, and E. S. Kaye of Fond du Lac, Wis.

A circular letter since issued states that one of the purposes of the Association is to organize a commission company to operate at Minneapolis, the company to purchase a membership in the Minneapolis Chamber of Commerce. Subscriptions to this company will be received from elevators at \$100 each; and when at least thirty shall have subscribed and paid in the cash, the company will begin business. As seats at Minneapolis are worth about \$2,500 each, the amount of cash capital left to start with would be somewhat limited; but the disposition to rush into business on farmers' account without the backing of capital is characteristic of grain growers' movements the world over, and may account for their general inclination to failure. Response to appeals for subscriptions to this company are due not later than February 15, so as to be reported on at the first mass convention of the Association to be held in St. Paul on March 4 and 5.

The following resolutions were adopted, outlining the future policy of the Association:

Whereas, It has become self-evident that there exists certain combinations of capital which are working against the interests of independent dealers in grain and produce, by crushing out all legitimate competition in the buying and selling of grain and produce by the smaller dealers, independent and farmer associations: therefore, be it resolved,

That we are in favor of forming an association of independent grain dealers and farmer elevator associations, which shall have for its object the protection of legitimate competition; also the correction of the abuses in the grain trade which now

exist and which are fast driving out the small dealer, and tend to foster and build up the great monopolies now doing business in these lines, the general tendency of which is to drive the independent buyer from the business.

That we indorse and approve the proposition outlined in the closer and more compact organization of independent and farmer elevator interests. That we have no antagonism to foster and believe in the principle of "live and let live," and fully approve of a plan by which this principle can be carried out.

That the aim and purpose of this Association is the building up and fostering of the interests of the producer as well as those who are employed in the handling of grain, the small as well as the larger dealers, and the securing from transportation companies equal rates for carrying of grain from point of shipment to destination, thus putting upon an equal footing and encouraging fair and legitimate competition between the small and large dealer.

Special meetings in aid of this movement have been called to be held at Fargo on February 20, by the elevators of North Dakota, Northern and Western Minnesota and Northern South Dakota; at Sioux Falls on February 25 by the elevators of South Dakota, Southwestern Minnesota, Northwestern Iowa and Northeastern Nebraska; at Austin, Minn., by the elevators of Southern Minnesota, Northern Iowa and Western Wisconsin.

The special business of the meeting of March 4-5 will be to devise ways and means to advance and defend the interest of the independent and farmers' elevator, and, if possible, to incorporate a "Coöperative Commission Company" within the Association.

GEORGE H. PHILLIPS SUSPENDS.

At the opening of the Chicago Board of Trade January 14 the announcement was made that Geo. H. Phillips had requested Secretary Stone to notify members of the board to close all open trades with him.

Mr. Phillips had a long line of grain—aggregating about 7,000,000 bushels—rye forming the principal part of his holdings. A heavy forced drop in the price of rye came unexpectedly and a unanimous call for margins (equal to over \$200,000) from houses with whom he had trades followed. A strenuous effort was made to raise the cash but it proved unavailing and the suspension followed.

Mr. Phillips said the amount involved in the failure was about \$60,000. His branch offices in Omaha, Council Bluffs, Des Moines and Sioux City were closed as a result of the embarrassment of the Chicago house. Mr. Phillips' rye holdings were closed out after his failure in a manner that was unsatisfactory to him, and he called for the appointment of a committee to investigate the matter. Two committees were appointed, one to look into the liquidation of the rye account and the other to investigate the failure itself. The report of the latter committee was to the effect that the failure was a clean one; that the books were in excellent condition, and that no evidences of private speculation by Mr. Phillips were found. So far as shown the losses were natural commission ones, mainly because of taking business in rye on too small margins. The committee appointed to investigate the closing out of Mr. Phillips' rye holdings found no basis for complaint.

The creditors have selected a committee of three, Geo. A. Erhart, Wm. Nash and Frank Badger, to act in liquidating the assets. This committee, which represents all the creditors, will report to the latter before any action is taken. In speaking of his future plans Mr. Phillips said:

"I do not intend to resume business as a member of the Clearing House Association. I have made arrangements to have a portion of the business cared for by the firm of Finley Barrell & Co. My headquarters for the present will be at my office at 190 Dearborn street. There is no truth in the report that I have given up the brokerage business. I expect to be able to make a settlement with my creditors which will be satisfactory to all parties concerned. I feel confident that I will come out all right in the end. If my customers in the country meet their delinquent margins, as I think they will, I have no doubt I shall be able to clean up my business in a satisfactory manner."

TAXING GRAIN.

The new tax bill framed by the Minnesota Tax Code Commission provides among other things that all grain in store in elevators in that state on April 1 of each year, with the grade, quantity and cash value thereof, shall be listed by the consignees, together with the names and residences of the respective owners. If the grain shall belong to a non-resident of Minnesota, it shall be listed to the consignee; and if he fails to list any grain consigned to him, he shall be deemed the owner. The farmer is required to list any grain in his possession on April 1 of each year, and also the grain he may have in store on that date. It is also provided that "all ships, boats and vessels, and their appurtenances, belonging to inhabitants of this state, whether at home or abroad, and all capital therein," shall be listed for taxation.

The bill has, of course, aroused much opposition in both Minneapolis and Duluth, where the incidence of the tax and its effect on the grain trade are discussed from every standpoint. The Minneapolis Journal quotes a number of grain men of that city, whose comments are as follows:

Charles M. Harrington: "The proposed law taxing grain in terminal elevators will discriminate against the two cities in favor of Chicago and West Superior to the extent of at least a cent and a half per bushel. It would wipe out the present carrying charge between Minneapolis and Chicago and tend to drive the business of grain storage to those points. The burden will really fall on the farmer. Under the present system, the carrying of huge stocks of wheat in Minneapolis elevators during the winter months keeps a large amount of wheat off the market during the weeks following the harvesting of the crop and holds the market steady. This is evidenced by the fact that while the transportation rate between Minneapolis and Chicago is from five to six cents per bushel, there is rarely a difference between the two markets of more than three cents. The farmers are the gainers by the difference. Now wipe out our carrying charge and inevitably this condition cannot continue. The market at points of country delivery will be based on the full all-rail charge to Chicago. The Minneapolis terminal elevators now pay from \$30,000 to \$40,000 a year in taxes on credits, which is grain in storage. We bear this whole burden ourselves, but increase it to the extent proposed by the new law and the farmers will have to take their turn."

John Washburn, president of the Chamber of Commerce: "The undoubted effect of the proposed law would be to kill the grain and flour trade in Minneapolis and Duluth. If we had foreseen this action, there would have been no 5,000,000 bushels increase in the storage capacity of Minneapolis elevators this past year."

F. B. Wells, of F. H. Peavey & Co.: "It will not hurt the elevator operators particularly, because what extra expense is incurred on account of taxation will be regarded as a fixed charge, just as are insurance and interest. The additional weight will fall on the producer who sends his grain to the elevators, and who will be charged just that much more. Incidentally, the consumer may feel the additional expense of handling grain."

W. J. Bettingen, president of the Independent Elevator Company: "It is apparent where Minneapolis would suffer. The grain now sent here for winter storage, like that heretofore sent to Duluth, would be shipped to West Superior."

The tax code committee at Duluth has prepared an elaborate report upon the bill, urging its rejection, in which every feature of the code is discussed. In speaking of the provision for taxing grain in transit the committee contends that "every fraction of a cent added to the cost of grain from the time it leaves the producer on the way to the consumer, wherever he may be, whether it is in the way of freight, elevator charges, insurance and taxes, comes out of the producer and not out of the buyer." This would, of course, be true of grain growers shipping to Minnesota terminals so long as other terminals should exist where no such taxes

are levied. The matter, then, says the Duluth committee, "resolves itself to this: Shall Minnesota handle her own grain and that of adjoining states, as at present, or shall she drive all such business beyond its borders?"

The elevators alone of Minneapolis will for the year 1901 pay taxes on an assessment of \$1,650,269, or a tax of about \$49,500. This is the largest assessment for six or seven years. It was the result of a compromise, the assessor listing at "all the traffic would stand" and the elevator men yielding on a part of the grain in store, although probably not its owners in all cases. Had the new bill been in force on April 1 last the assessment, at full cash value, would have been made on 19,147,000 bushels of grain, and the tax, even at one-half the rate for computing the current tax, would have exceeded \$200,000.

The bill is opposed by all the grain men in the state, those of the inland stations coöperating with the receivers in Minneapolis and Duluth, where organized movements against the bill exist.

G. H. CURRIER, PRESCOTT, IOWA.

G. H. Currier's elevator at Prescott, Iowa, was built in 1896 and equipped with a modern gasoline engine of 15 horsepower, two dumps and two stands of elevators, Victor Corn Sheller, Barnard & Leas Cleaner, Bowsher No. 8 Feed Mill and all the necessary machinery for handling grain from the wagon to the cars. Mr. Currier, in fact,



ELEVATOR OF G. H. CURRIER, PRESCOTT, IOWA.

built his elevator as a man does a permanent home, and has had since the satisfaction of having done a prosperous business. The farmers know he is a fixture in Prescott, and that he is responsible for all his contracts. The best farmers always prefer to deal with a man of that type, because they are sure of fair treatment all the time. Mr. Currier finds this the temper of his trade, at least.

A NEW STATE GRAIN INSPECTOR.

When it was rumored, some time ago, that Gov. McBride of the state of Washington would appoint a new state grain inspector to succeed G. W. Wright, there was considerable speculation as to whom the office would be given. As soon as it was hinted that the retirement of Mr. Wright was probable, a number of avowed candidates made their appearance and considerable influence was brought to bear upon the governor in the interests of these men. Gov. McBride decided, however, to take the matter into his own hands, and has now announced his selection. The gentleman chosen to fill the important position of State Grain Inspector of Washington is John W. Arrasmith of Whitman County, an extensive wheat grower and a prominent business man and politician.

The grain interests of the state look with favor upon the appointment and are confident that Mr. Arrasmith is the man for the place. This is an instance of the office seeking the man, and not the man the office, as the new appointee knew nothing of the matter until after the appointment was made.

Mr. Arrasmith has been a resident of the state of Washington for many years and has been continuously prominent in the campaigns and councils of his party. He served as a member of the Legis-

lature through several sessions and was speaker of the House of Representatives for the session of 1895. At the present time he is secretary of the state central committee. Mr. Arrasmith is believed to be just the man to harmonize conflicting factions and do everything possible to make the administration of his office a creditable one.

..Points and Figures..

The new Corning distillery, an ex-trust concern, is grinding 4,000 bushels of corn daily.

Broom corn is stationary, with prices firm at about \$110 to the farmer. About 25 per cent of the Kansas brush is in farmers' hands, but little Illinois stock is so held now.

The Oklahoma Grain Dealers' Association met at Enid on January 22, closing the session with a banquet tendered by the citizens. D. McKinstry of Perry was elected president of the Association and Colonel C. T. Prouty of Kingfisher, reelected secretary. The grain men reported generally that hard wheat was uninjured by the frost and drouth but at a standstill. It is at a critical point, however.

The car sweeper has come into evidence at Peoria, where two boys were arrested by officers who saw them carrying ten bags of grain into a shed near the Iowa Elevator. Subsequently a feed store owner drove up with a wagon and took away the grain. When examined, the boys said they had permission to take the sweepings from cars after they had been unloaded at the elevator. "Usually a quart ought to be obtained from each car," says the local paper, "but the boys say they got over a bushel. If this is true the man who cleaned out the cars was a little careless, or he may have had an idea of helping along the youthful merchants. The feed man said he had been buying grain from the boys at twenty-five cents a bushel for shelled corn and a cent a pound for his oats. He never inquired where the boys got the grain and did not say why he waited until darkness to haul the stuff. There has been much complaint in the neighborhood of the Iowa Elevator regarding the theft of grain. It has been going on for years and will continue, apparently, since all that has been done does not seem to stop it. Everybody has access to the railroad yards and it is an easy matter to get away with any quantity of it." All of the arrested ones were released after a long conference between the chief of police, the superintendent of the Iowa Elevator and the agent of the Iowa Central road, and the prosecution dropped.

The break in oats on January 27 was an experience the like of which the market has not seen for several years. The break, says the Record-Herald man, was started by moderate commission-house selling, McReynolds and Ware-Leland putting out the most. There happened to be no demand. The decline went far enough to affect stop loss orders in the hands of brokers and commission people. Before anybody appreciated the situation the May was as low as 39½ cents after starting at 44¼ cents. It proved a hard day for the man with orders to execute. If he caught the market within a cent he was doing well; some missed it by 2 cents. At one moment there was no selling oats, except at big concessions; and a little later there was no buying them, except by bidding up. After selling at 39½ cents—some sold at 38¾ cents, although that was not officially quoted—the May sold back to 43½ cents. It was all a matter of a few minutes. The exciting break and the equally exciting rally were all over in the first hour. On the 28th a similar excitement prevailed, but the price did not move as fast or cover as much latitude as on the 27th. For a time oats were forced from 42½ cents to 40 cents, with the trade agitated and wondering what was the matter, and if another alleged raid was on. It did not take long to rush the price up to 42 cents, and at the close oats were close to that figure. J. Sidney Smith of Kansas City, who has come to the front there in the past six months (he was formerly of Beloit, Wis.), seems to have been the only trader much hurt.

Court Decisions

[Prepared especially for the "American Elevator and Grain Trade" by J. L. Rosenberger, LL. B., of the Chicago Bar.]

Misrepresentation by Buyer of Chicago Market Price.

A contract was made in Nebraska for the delivery of 7,000 bushels of wheat within 30 days for 40 cents a bushel. Part only of the wheat was delivered, and an action was brought by the buyer for damages for breach of contract, it being alleged that the price of wheat had advanced to 54 cents a bushel during the time within which the wheat should have been delivered, and that the seller had refused to deliver the remainder of the wheat, although requested to do so. The seller answered, alleging, in substance, that the contract was entered into on an agreement with the buyer that he was to pay the market price of cash wheat at Chicago on the day the contract was made, less 18½ cents per bushel; that the buyer received the market reports daily from Chicago; that the seller had no means of knowing the market reports, except from the buyer; that the buyer falsely and fraudulently, and for the purpose of inducing the seller to enter into this contract, represented and stated to him that cash wheat had closed in Chicago at 58½ cents on said day, when in fact and in truth cash wheat had closed at 60½ cents; and that but for this false and fraudulent representation the seller would not have entered into the contract sued upon. He alleged also that as soon as he discovered the fraud that had been practiced upon him by the buyer he for that reason rescinded the contract, and refused to deliver any more wheat.

Now, the Supreme Court of Nebraska holds that this answer of the seller stated a legal cause for the rescission of the contract because the representation on which he claimed to have relied was not a representation of an opinion but of a fact and because it was a representation which would have required an investigation to discover whether it was true or false, and it was a representation of a material fact peculiarly within the knowledge of the buyer by reason of the fact that he received the market report daily from Chicago by telegram, and according to the seller's theory the contract was made solely on the market price of wheat at Chicago, and this representation was the inducement which led to the contract.

In the abstract, the court holds (Perry vs. Rogers, 87 Northwestern Reporter, 1063) that a person is justified in relying on a representation made to him in all cases where the representation is a positive statement of fact and where an investigation would be required to discover the truth. Where a party is induced to his damage to enter into a contract by the false and fraudulent representations of the other party, and where such false and fraudulent representations have been relied on as the inducing cause for entering into such contract, and where such representations are of facts peculiarly within the knowledge of the party making them and not mere expressions of opinion, the party so defrauded may elect whether he will stand by the contract or rescind it.

Liability for Loss of Grain Stored in Mill With Option of Purchase.

A man having some wheat which he was not just ready to sell, but which the owner of a mill wanted to buy whenever he was ready to sell, they made an agreement by which the wheat was to be stored in the mill without charge, the owner of the mill to have the option of buying the wheat provided he would pay as much as anyone else for it, when the other party was ready to sell it. The whole amount of wheat stored was 3,745 bushels, and 1,380 bushels thereof had been sold to the owner of the mill, when the latter, with its contents, was burned. Then the owner of the wheat sued the owner of the mill for the value of the wheat which had not been sold to him before the fire. The defense made was that under the agreement the owner of the mill could grind the wheat, or use and dispose of it, and return to the owner an equal

quantity of other wheat of the same grade; that the wheat was stored at the owner's risk, and that at the time the mill was burned there was an amount of wheat in the mill in store subject to the suing party's order, equal in quantity and quality to what was remaining of his wheat under the contract of storage. The owner of the mill got judgment, which the Appellate Court of Illinois affirmed. But now comes the Supreme Court of Illinois and reverses it for error of the trial judge in giving the jury an instruction the only effect of which would be to lead it to infer that there was some ground upon which it could find that the owner of the mill was a public warehouseman, while, so far as appeared, he was not doing a public warehouse business or storing grain at all, except in connection with his business as a miller (Mayer vs. Springer, 61 Northeastern Reporter, 348).

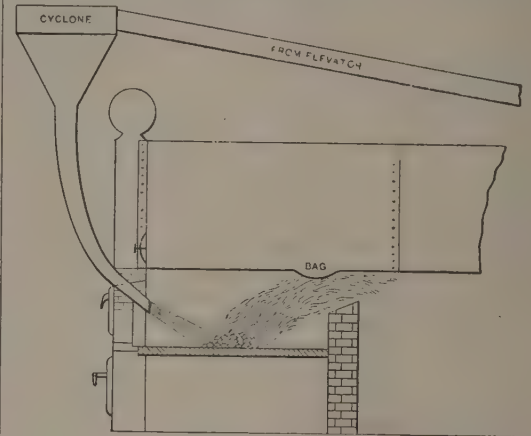
The state, the Supreme Court says, has made no attempt to regulate purely private business affairs, but it is the public agency which the constitution and the statute bring under the legislative control as to rates of storage and other provisions for the protection of producers and shippers. Public warehouses are those where the business of receiving grain or property in store for the public for a compensation is carried on. Where that business is not carried on, isolated instances of receiving property, as in this case, would not convert a mill, store, barn or granary into a public warehouse. It was not to be presumed, the court goes on to say, that the owner of the mill was a public warehouseman without proof of the fact, and the receipt of this grain under an option to purchase it, and the subsequent purchase of a part of it, and grinding of a part of it into flour, would have no tendency to prove that fact. The mill was shown to be a building with machinery for making flour out of grain, where the business of grinding wheat was carried on. There were several bins in the mill, so connected as to draw the wheat into the hopper to be ground into flour. The owner of the mill may have sold some wheat, as well as flour, but the natural inference to be drawn from the only facts in evidence was that the mill was not open to the public as a warehouse. Until there was some further evidence, the only conclusion permissible was that the business carried on was that of a grist mill. The case should have been determined from the evidence as to the agreement of the parties, and the instruction raised a false issue, based upon no evidence.

Then, the court holds that, although there was no evidence that the owner of the mill was a public warehouseman, he might agree with the owner of the wheat, as was claimed, that the wheat might be mixed, ground or disposed of, and that he should hold an equal amount of wheat of the same grade in place of it, subject to the other party's order. If there was no such agreement, and the grain was stored to be kept and redelivered to the owner, with the option on the part of the owner of the mill to purchase it whenever the other party was ready to sell, he would be bound to keep the grain in the condition in which it was received until demanded. In such a case, if the owner of the mill made the wheat into flour as his own property, it would be a conversion of the wheat, and he would be liable, and the owner of the wheat might recover for the value of the grain. If there was an agreement by which the owner of the mill was authorized to mix the wheat with his own grain, or grind it, and dispose of it, and to keep in store for the owner an equal amount of wheat of the same grade, the question would be whether he complied with his agreement, and kept in store the requisite amount of the same grade, and whether he used proper care for its safety and the prevention of fire.

J. L. Ritchie, the miller of Russellville, Mo., has had so much difficulty in securing wheat for his mill that he is offering to give a bushel of corn for a bushel of wheat. The exchange is fair to the wheat raisers of that neighborhood, who are having difficulty in securing enough corn for their stock.

RESULT OF BURNING GRAIN REFUSE.

In Steam Engineering, J. J. Farrell tells his experience in burning chaff and dust under a boiler. The grain elevator where the boiler was in operation was equipped with a system of dust collectors in order to dispose of a large accumulation of chaff and dust from the cleaners which were in operation at that time. This dust and other refuse of like nature was discharged from a Sturtevant Fan in the elevator through a large pipe into a "cyclone" on top of the boiler room, from where it



was discharged through a system of piping into the furnaces. "The accompanying sketch," says Mr. Farrell, "will serve to show how a stiff blast in connection with a great heat producing fuel operated in the furnace. It will be seen that where the blast deposited the dust on the grates a bank was formed of a semi-circle with the peak touching the placed marked 'bag' and seems to have concentrated the heat into this one locality, causing the sheet to bag. There are, of course, many causes to which the bagging may be assigned, owing to construction of the furnaces, management and so forth. But does not the fact still remain that the limit of conduction had been passed, causing the sheet to become red-hot and to bag?"

THE GLUCOSE COMBINATION.

The Corn Products Company was incorporated under the laws of New Jersey on February 6. Its capital will be increased to \$80,000,000, of which \$50,000,000 is in common stock. The object of the company is to manufacture products and by-products, mixtures and compounds of corn, sugar beets and other similar substances. The underwriting was closed in New York several days before. As there was only about \$4,500,000 of stock for allotment, those who were in the syndicate had to largely reduce the amounts of their subscriptions. It is said the Standard Oil Company took one-half of the underwriting, by virtue of its New York plant, the balance being divided among the members of the Matthiessen family, J. P. Morgan, Marshall Field, Norman B. Ream, Levy Mayer, Cuyler, Morgan & Co., E. H. Herget and some Pekin and Peoria interests concerned in the combination. The companies included in the merger are the Glucose Sugar Refining Company, Illinois Sugar Refining Company of Pekin, Ill., Charles Pope Glucose Manufacturing Company, National Starch Company and the New York Glucose Company; that is to say, all of the starch and glucose interests in this country. Forty-nine per cent of the stock of the last-named concern, which is capitalized at \$4,000,000 and controlled by Standard Oil interests, has been acquired.

The New York company, however, will remain under control of Standard Oil interests, but will be operated by the consolidated company under an agreement, catering chiefly to the export and coast trade.

This combination means a single customer for 75,000,000 bushels of corn a year. The Chicago Glucose Sugar Refining Company alone has been taking corn at the rate of about 32,000,000 bushels annually, and its buying has all been from Chicago,

although not by any means all at Chicago. The purchasing agent of the company has done his buying whenever cheapest, bidding all over the West at times just as the great elevator systems do. When the new combination is completed this agent will be a buyer of corn at the rate of 1,500,000 bushels a week, the whole, of course, to go into consumption. There will be no other such corn customer in the world, says the Record-Herald. It will buy and use up as much corn as all Europe takes from America in a small export year, and half as much corn as Europe takes in a fair export year. To this concern 10 cents difference in the price of corn will mean in a year \$7,500,000, and 20 cents difference will mean \$15,000,000. Whether corn is at 60 cents or 30 cents will mean to this single user a difference in the year of \$22,500,000. Such a buyer will necessarily be a potent factor on price making.

QUEBEC IN THE GRAIN TRADE.

The "wish may be father to the thought"—seems, indeed, to be its only visible parent, but the Canadians of Quebec are now convinced that the bulk of the shipping of grain of the western provinces and the American Northwest will in the near future be done through that city. As previously stated in these columns, Capt. A. B. Wolvin of Duluth, whose plan of building and operating grain elevators in the port of Montreal was rejected by the Minister of Public Works, has turned his attention to Quebec and in January concluded a contract with the harbor commissioners there for the erection of a modern loading and discharging plant to cost more than \$1,000,000, which shall be in working order within a year.

The commission also gave him a site for the construction of a new steel elevator close to deep water, and in addition to bringing grain from the West by rail, Capt. Wolvin agrees to construct a number of steel barges to be used on the canals and the other water stretches of river and lake from Duluth to Quebec.

Meantime Sir Christopher Furniss, in conjunction with Mr. Girdlestone and the Elder-Dempster line of steamships, is also looking for terminal facilities at Quebec, and these parties have consulted the harbor commissioners with that object in view. They expect to put very large steamships upon the route, fitted with cold storage apparatus, and to do a large business in carrying fresh provisions from the West via Quebec, as well as grain, landing at Bristol, England.

On the other hand, Capt. Knapp of roller boat fame has been at Quebec, making arrangements for the bringing of grain to Quebec in the peculiar craft devised by him, in which he says he will be able to carry it at least a cent a bushel cheaper than it can be moved by any other means of conveyance; and that as soon as he has proved the superiority of his boat on inland waters, he will begin the construction of enormous ocean boats upon the same principle.

Another phase of the matter is the announcement that the Vanderbilt interests have purchased from J. R. Book the Canada Atlantic Railway, on which an option was taken some time since at \$11,000,000. The deal covers both the Parry Sound and Canada Atlantic lines. It is said to be the intention of the purchasers to connect the Canada Atlantic with the Rutland and New York Central systems by one or two short lines on the Canadian side of the line, which would give a direct line from the West to Quebec on the south side of the St. Lawrence.

Dr. Seward Webb, managing the deal, has stated to the Ottawa Free Press that the new owners will build at once another elevator at Depot Harbor (Parry Sound terminal) to have 2,500,000 bushels' capacity, giving the road 3,500,000 bushels' capacity at that point. The line boats running from Ogdensburg to Chicago will be taken off and put on the run from Chicago, etc., to Depot Harbor. In fact, Dr. Webb said the Ogdensburg line would be abandoned altogether and all boats sent to Depot Harbor. No effort will be made to divert grain from

Montreal, but the rails will be extended from that city to Quebec, in which case the latter city expects to see a further enlargement of her grain exports.

SHRINKAGE OF CORN.

An Illinois paper, discussing the shrinkage, or loss of weight, of corn in the crib, cites the following:

"William Koontz, a Madison County farmer, made a test of the matter last year, with the following result: On October 1, 1900, he put 130 bushels by weight of corn of good quality in a bin about eight feet above the ground, well protected against the ravages of rats and other intruders of last year. On September 1, 1901, or eleven months from the time he weighed it in, he weighed it out again, and had 101 bushels of corn, or a loss of 29 bushels. The corn when put in was dry enough to shell readily and could have been put on the market at 70 pounds per bushel. Mr. Koontz's shrinkage was a fraction over 22.3 per cent. And he is, of course, convinced that considerable advantage in price is necessary to justify the holding over of corn."

NEW MEMBERS G. D. N. A.

Secretary Stibbens reports the following new members of the Grain Dealers' National Association from the ranks of the receiving houses: Shanks, Phillips & Co., Memphis; Annan, Burg & Co., St. Louis; Louis Muller & Co., Baltimore; Thos. H. Bots & Co., Baltimore; Parrott-Baxter Grain Company, St. Louis; Milwaukee Elevator Company, Milwaukee.

Corn was successfully grown last season in Minnesota in Kittson County, within sight of the Manitoba boundary.

On February 6, the steamship Matilda was chartered by Kerr, Gifford & Co. of Portland, Ore., to carry 6,000 tons of choice milling wheat from Tacoma direct to Stockholm. This will be the first shipment of wheat from the Northwest direct to Sweden. A few days later the British Steamship Java was chartered to load at the same port for Copenhagen direct. This is the first appearance of Denmark buyers in the Portland market for the direct shipment. The Java carried a full cargo of 6,000 tons of wheat from the Walla Walla district.

The small shipping demand for grain from the East is indicated by the absence of inquiry for boats to load, hold and take grain Chicago to Buffalo at the opening of navigation. It is less than 80 days to the opening of navigation, and yet there have been no charters made for grain sold to go East, and not a bushel of corn or oats was afloat on February 1, although there is vessel room for about 4,500,000 bushels in the harbor at Chicago and at South Chicago, and prospects are for low lake rates. Usually at this time there are from 2,000,000 to 4,000,000 bushels afloat. The 417,000 bushels of wheat afloat at Chicago may be unloaded and shipped out.



The French embassy visits the United States to study our industrial methods. He sees the Board of Trade in session.—Record-Herald.

DOTS AND DASHES

Advices from Calcutta say that India is again threatened with famine; the area affected being practically the same as that ravaged by the two previous famines.

A pile of wheat which is said to have contained 18,000 bushels, which has been lying on the ground at Verdon, S. D., since last fall, is now being hauled to the elevator.

Baltimore on January 25 shipped a barge of 15,000 bushels of corn to Newbern, N. C., being the largest single cargo on record of grain to leave that port for the South.

E. D. Hamlin of Des Moines, H. S. Buell of Livermore and A. Moorhouse of Glidden have been named as the arbitration committee of the Iowa Grain Dealers' Association.

The Central Indiana Grain Dealers' Association met at Logansport on January 28 and perfected plans for the merging of the Association with the Indiana Grain Dealers' Association.

The Duluth Board of Trade has decided to quote Manitoba wheat. It comes through in bond, but there is no reason why exporters cannot handle bonded wheat as well as domestic.

"Josiah," asked Mrs. Chugwater, "what is a bucket-shop?" "It's a place, I suppose," replied Mr. Chugwater, looking impatiently up from his newspaper, "where they empty the water out of stocks."

According to the report of B. J. Northrup, state grain inspector of Kansas, the expenses of the grain inspection department for the month of December aggregated \$2,679.57, while the receipts in fees amounted to but \$2,305.50.

Erie canal shipments for the season just closed were 18,028,669 bushels of grain, against 15,865,441 bushels in 1900, and 21,144,762 bushels in 1899. This year only 30 barrels of flour were carried, against 5,740 a year ago, and 64,550 in 1898.

Bids were accepted by the quartermaster at Portland, Ore., for 1,250 tons of hay at \$20.90 and 750 tons at \$18.40 per ton, to go to Manila; also for 2,000 tons of oats at \$1.32 per cental. There were four bidders, but the price was the same in all cases.

"If farmers carry out their present expressed determination, one of the greatest corn crops ever raised in this county will be gathered this fall," says The Call of Oglethorpe, Ga. "We have talked with a number lately and they all say they are going to plant more this spring than ever before. They also say they are going to put in a big acreage of spring oats. Dollar and ten cents corn with prospects of going higher is enough to give them such determinations, and it ought to cause them to carry them out. High-priced corn may prove a blessing in disguise."

Timothy W. Millay, a grain merchant of Bowdoinham, Me., was recently sent to jail for contempt of court. Mr. Millay was going through the bankruptcy court, and testified at a hearing before the commissioner, last fall, that he had lost \$1,075 from his pocket while coming to Portland to settle with his creditors. The commissioner's report states that this story of loss of money was unreasonable, and ordered Millay to pay over the money in question. Failing to obey this order, he was held to be in contempt by Judge Webb of the United States District Court.

The Democrat of Rochester, N. Y., is guilty of this: "A story comes from Phoenix, Ariz., of a large crop of corn from seed found in a jar of the cliff dwellers. This seed may have been 1,000 years old. The corn is small in kernel and something like our rice corn. Its value lies in the fact that it flourishes in that part of Arizona where modern varieties cannot be grown. John Farley, a farmer residing on the outskirts of Phoenix, is the happy possessor of the new corn from the ancient seed. The story is interesting and may be true. Perhaps some of this corn planted in our parks would be interesting." It would—very.



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We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

CHICAGO, ILL., FEBRUARY 15, 1902.

Official Paper of the Illinois Grain Dealers' Association.

ILLINOIS AND MICHIGAN CANAL.

The annual report of the Canal Commissioners of Illinois makes a dismal showing for the Illinois and Michigan Canal. The receipts from canal direct tolls were only \$8,120.62, and from lockage fees on Illinois River, \$3,431; the remainder of \$130,621 income of the Commission coming from the state treasury and from rentals, etc. The expenses were \$111,002. It appears, therefore, that but for the appropriation of the last Legislature, the Commission would be facing a deficit. The tonnage declined to 121,759 against an average of over 400,000. This is explained by the fact that the stone boats from Lemont to Chicago now use the drainage canal and not the old channel; so that the traffic of the canal is practically confined to business originating west of Lemont.

Unless something is done by way of revival, the end of the I. & M. Canal is in sight, for the period of extraordinary expense is still on. In fact, the politicians have already begun talking of ceding it to the federal government in order to deprive the governor of the state of so much patronage, but as it is not proposed to cede any of the canal property except the ditch itself, one doesn't quite see how the volume of patronage would be reduced by the cession. The false note in the proposition is that the politicians would do with the canal what seems profitable to them rather than to the people—the shippers in canal territory. There are doubtless among the latter some who would prefer to see the canal affairs managed on their behalf rather than on behalf of parasitic office-seekers. The appropriations available will be ample to put the canal in shape, if intelligently managed, to continue to do business for another year or so,

but in the absence of a future of a definite character, the friends of the canal must expect to see the boats slowly but surely disappear from old age; no new boats are building.

The true future of the ditch would be an enlargement, at least to the condition of the Hennepin Canal, which will, of course, one day be opened from the Illinois to the Mississippi River.

THE SHORT-WEIGHT PROBLEM.

A very suggestive word on the short-weight problem is that printed elsewhere from the pen of Mr. L. Cortelyou of Muscotah, Kan. It presents the problem in quite a new light. Hitherto the puzzle has been approached from only two points of view—that of the careless shipper who does not cooper his cars or who guesses at the weight he loads, and that of the rascally elevator man who sets out to steal and is assisted by a rascally or indifferent weigher—as if there could be no other reasons for shortages.

Mr. Cortelyou shows that heavy losses occur from causes that are wholly aside from these—accidents beyond the wit of man to wholly prevent, and which only a Vidocq or clever amateur may detect. The moral is obvious. The chief weigher who hopes to make a record will find here a stimulus to continuous watchfulness in many directions thought innocent of harboring wrongdoing. He will guard against the "impossible" blunders of honest and even extra careful men as closely as he will watch a suspected employe, and he will at no time relax his "eternal vigilance" for the detection of accidental causes for sophisticated weights.

Mr. Cortelyou suggests methods of improving weighing facilities which are recommended to weighmasters. The wise shipper, in the meantime, will be equally certain that his carefully weighed stuff is started away from home in a sound car, and that his receiver is informed as to the exact weight of the load in advance of the grain's arrival.

TAXING GRAIN IN TRANSIT.

Judge Small of Will County, Illinois, in the case of the assessment of Bartlett, Frazier & Co., decided on January 17 that grain in transit cannot be assessed for taxation to the elevator holding it on the day the assessment is made. On the same day, at Omaha, the city council, sitting as a board of equalization, ruled that sugar stored in warehouses, but actually in transit, could not be taxed by the city.

This is at least good sense. The state has no power to tax commodities not belonging to its own citizens; and in these cases no pretense was made by the assessors that they had established the ownership of the commodities assessed for taxation.

On the contrary, as seems to be the view of the commission that prepared the new tax code now before the Minnesota legislature for its action, the assumption is (speaking only of grain now) that "the elevator man is rich—he can stand taxation." This is the favorite plea of the demagog or rural legislator. The real incidence of taxation is a subject to which very little thought is given. Now, J. S. Mill long ago established the truth that taxes on commodities in transit, or in the hands of carriers and dealers, are in fact taxes on production.

The actual producers of grain—the farmers—under the proposed Minnesota system, by price adjustments beyond the farmer's power to control, would merely advance the amount of the tax to the elevator men, who in turn would pay it to the state, so that instead of taxing the elevator man, "who is rich," the Minnesota commission have only devised another insidious, because indirect, method for tapping the farmer's pocketbook by proxy.

The objectionable feature of the proposed system in Minnesota, however, is that it would interfere with the established currents of the northwestern grain trade and lead to at least its temporary demoralization—until, in fact, conditions should readjust themselves. The losses of such readjustment would, of course, fall on the farmer and elevator alike—the whole to be ultimately paid by the farmer, however.

A FATUOUS POLICY.

Quite unexpectedly the majority of the ways and means committee undertook to sidetrack any and all revenue legislation on behalf of Cuba or reciprocity by instructing Chairman Payne to prepare a bill repealing all of the war revenue taxes, except that on mixed flour, the repeal to include both the extra beer tax and that on bucketshops and their transactions.

Without stopping to question the wisdom of this general policy per se, it must be said that it is quite difficult to see why the committee feels called on to pursue so fatuous a policy as to grant immunity to that most pestiferous of public nuisances, the bucketshop. From no point of view of public morals or business policy can the abolition of the bucketshop tax be justified. It would be quite as business-like to withdraw all legal bars from the gambling house, and certainly the methods of the late Louisiana lottery were as commendable as a business proposition for public encouragement as the bucketshop, which may be honest when it wants to be and simply closes its doors when it feels like making way with a "sweet kitty."

The bucketshop tax and the mixed flour tax are similar in character (with humblest apologies to mixed flour), except that the latter tax is excused as a hygienic measure, while that on bucketshops is a police measure, based on sound morals. As such it should have the support of the law-making power, which at times, it must be confessed, does exhibit a most amazing sense of the proprieties of a public conscience.

A QUESTION IN ETHICS.

At a little gathering of grain men recently the question was asked, Should grain men post the farmer as to the state of the markets? The talk developed a pretty question in trade ethics.

Nearly all grain dealers now have a telegraph service that gives them the opening and closing prices as well as two or three sets of quotations in the interval. It is the commonest of questions in the grain office, "How's the market?" The farmer knows that the dealer knows the answer. Now, what shall the latter do about answering? The price for the day is fixed by the bids of the day. If the dealer says the market is higher, the farmer will wait until next day to sell; if he says prices have declined he must cut prices to suit the new conditions or stand the loss on the grain bought, for, of

course, no dealer can afford to lie about it. But will it do to cut prices immediately when they decline, but always wait until next day to raise them when they advance? Some, perhaps most, line companies do work on this basis, but not all individual buyers do so—they maintain prices through the entire day, no matter what happens on 'change.

But, as will be seen by reference to the department of "Court Decisions" in this issue, there is also a legal side to this question. The decision cited emphasizes the fact that when answering the direct question the dealer should be entirely frank or refuse to answer at all, if there is a trade pending or if one might result from the answer given. The dealer is not bound to keep the farmer posted, of course; the latter is expected to look out for himself. Nevertheless, the relations between the grain dealer and the farmer are so intimate that the courts do not countenance deception on the part of either.

SWEEPING IN MINNESOTA.

Under the decision of a local judge, who holds that "sweeping cars is no crime," it has been found to be impossible to suppress the grain thief in Minnesota. As a result, the railway yards are full of thieves, and the stealage is estimated at as much as 2,000 bushels per day in Minneapolis alone during the height of the season.

While the railroad commission will seek for legislative relief from this abuse, it must not be forgotten that the fundamental fact in this business is the indifference of the railway managers to the rights of their patrons. In order to avoid paying the small cost of properly unloading cars by their own employees, the railway managers permit the sweepers to do this work, and thus encourage the thievery. When the managers in Minnesota say that this abuse shall stop it will stop, for it can be stopped simply by their ipse dixit that the sweeper must go. The sweeper system and the grain thief are synchronous; where the former exists the latter exists, and the latter has his wings clipped only where the railways have abolished the sweeper.

NATIONAL RAILWAY LEGISLATION.

The managers of the movement to legislate new life into the interstate commerce law have abandoned the attempt to completely remodel the law, as contemplated by the Cullom bill, and so the bill introduced in the House by Mr. Corliss of Michigan and in the Senate by Mr. Nelson of Minnesota is merely one to amend Sections 10, 15 and 16 of the present act. These amendments aim to punish the railways by money fine for discriminations or variations of rates or published tariffs without notice, and also the shipper for false representation of weight or classification of goods; to provide for hearings on rates, etc., with appeals, and to enforce orders of the Commission when sustained by the courts for the period of two years without change.

These changes are by no means radical, but they would restore to the Commission the powers it originally exercised and in which for a considerable time the railroads acquiesced. The problem in Congress is, however, complicated

by the reintroduction in the Senate by Mr. Elkins of the old Cullom bill, with a pooling privilege attached. It has been said that this latter is a "highly desirable amendment, because pooling is the only real remedy for secret rate cutting." But is it? If the Corliss-Nelson bill should become a law, pooling to maintain rates would not be necessary for obvious reasons. And since the practice of pooling was fully tested before the interstate commerce law was enacted, and was declared a failure as a means of regulating rates, why resort to it now when a better remedy for secret cutting is at hand?

MR. HILL'S FARGO ANNUAL.

President J. J. Hill's annual address to the farmers at Fargo this year took the form of an apology for the merger of the trunk lines of the Northwest. Mr. Hill, although an interesting speaker, was, in this matter, rather more specious than conclusive. The people of the Northwest are, of course, proud of Mr. Hill as a product of the country, but he can hardly expect that without him would be "the deluge." There are others, and there doubtless would appear financiers and railroad men who might be able to operate the railroads of the Northwest without wickedly and maliciously or ignorantly ruining the country, even if they did not happen to be born or raised on its soil.

Mr. Hill claims credit for having reduced rates in his territory. Perhaps he has, but a critic of this section of his speech says:

If there were shippers in the Fargo audience who knew anything about grain rates, they must have smiled [at Mr. Hill's statement] that his rates on wheat from Red River Valley to Duluth and Minneapolis are low—in fact, lower than the rates charged by the Chicago roads into Chicago.

Without stopping to investigate this question, and the critic apparently makes a good case, it may be said that rates ought to be lower in Mr. Hill's bailiwick than they were when he went there. They are lower everywhere else—why not there? He really can't claim peculiar virtue in that regard, nor is it a sign of particular virtue or encouraging to shippers to say, as Mr. Hill does, that if shippers are dissatisfied the "courts are open for the purpose of determining whether railway companies as carriers observe their obligations to the public."

If we mistake not, the courts of Minneapolis have already decided, and have had the decision indorsed by the United States Supreme Court, that the rates cannot be fixed by the public guardians at anything less than would be remunerative to the roads. Now, whether so intended or not, Mr. Hill's merger plan is, in fact, merely a scheme to add certain quantities of water, in volume resembling "the multitudinous seas," to the capital stock and bonds—the "fixed charges"—of his properties, which must be rendered perpetually "remunerative" by his "rates," and his management to this end will be supported in the courts. It is hardly fair to the public, therefore, for Mr. Hill to pose as its benefactor while in the act of taking a "snap judgment," which becomes in fact a perpetual mortgage—not on the roads, but on the farm products shipped over them.

Perhaps it was something of this thought that led the Fargo convention to leave the Hill

"bouquet" resolutions hanging like Mahomet's body in mid-air, 'twixt earth and heaven.

MINNESOTA FARMERS' ELEVATORS IN 1901.

Several farmers' elevator reports from Minnesota show a gratifying prosperity. At Zumbrota, Minn., a dividend of 50 per cent was declared on capital of \$4,000, and \$1,800 was carried to surplus; at Kenyon a similar dividend was declared; at Mezeppa a dividend of 17 per cent was paid on \$4,000. From Hendrum came a wail that the company has been badly managed, and apparently the elevator will have to be closed. At the Zumbrota annual the struggle was over the dividend, which the manager wanted held down to 10 per cent and the directors to 30 per cent, carrying all the rest to surplus, but the old heads who had seen how speculation has wrecked many another company, succeeded in compromising on 50, the profits exceeding 90 per cent.

The Zumbrota company paid its manager \$1,872.50 salary and apparently got good service, but, owing to a squabble over a technical matter of \$5, he will be let go. At Hendrum the manager was a good representative of his company, which was composed of "fighters." They wanted to buck the line houses and he did it to their taste—except in his report, which was not to their taste, for it showed a bad state of affairs.

One phenomenon is noticeable. The stock of the well-managed companies, commanding a premium, is passing out of the hands of the farmers, who are taking their profit, and into the hands of the investors in the towns.

How much like folks farmers are, after all.

IOWA LANDLORD'S LIEN LAW.

Representative Coburn has offered a bill to substitute for the present unfair landlord's lien law of Iowa, a law making it larceny "to sell property upon which there is a landlord's lien for unpaid rent without the written consent of the landlord," and providing that the person so offending shall be punished as for a larceny of the same magnitude. A bar to such a prosecution would "be the payment of the rent at or before the time the same falls due."

This simple bill would seem to be quite sufficient to protect all parties in interest. It is, indeed, in line with the suggestions made in these columns some months ago—that the landlord needs and should have no greater favor under the law than the mortgagee of chattels and that there is no reason why the two classes of liens should not be protected by the same process. If Mr. Coburn's bill becomes a law they will be, and the protection of the landlord will be as ample as experience has shown to be that of the mortgagee of chattels under similar conditions. Disposing of mortgaged personal property is really a very rare crime.

Mr. Coburn feels positive that the House will agree to this measure, but grain dealers of Iowa should not relax their personal persuasions with both their representatives and senators until the bill shall have become a law.

The Grain Dealers' Association of Kansas will hold its annual meeting at the Auditorium, Topeka, on March 18 and 19.

EDITORIAL MENTION

That's what comes of "tampering with the rye."

A new local association has been organized by the grain dealers in the neighborhood of Mattoon, Ill.

The official list of regular grain dealers of Nebraska, as compiled by Secretary Bewsher, is now ready. It is corrected to January 1, 1902.

The London Miller's Gazette says: "It is rumored that Chicago oats are being cornered by an operator named Pallett." And such is fame!

They aim to make the "punishment fit the crime" in Maryland, where a legislator wants a law enacted taxing stock brokers \$500 a year and grain brokers \$30.

An Appellate Court in New York has ruled that a seat in the New York Stock Exchange is taxable property. The representatives of the seat had contended that the membership is merely a privilege.

The Milwaukee Chamber of Commerce has prohibited curb trading and will close its market sessions at 3 o'clock. This arrangement will enable traders to get home in time for a late tea and to take a much-needed rest.

The Farmers' Coöperative Grain and Live Stock Association will hold a meeting in Hutchinson on March 4. It is claimed there are fifty-four branches of this Association in Kansas, of which sixteen are operating elevators.

Jas. Butler of Kansas attributes the present high price of Kansas wheat to his Association. Mr. Butler is too modest of speech. He secretly attributes it, no doubt, to the prolific growth of his own chin whiskers.

The Ohio farmer, as he expressed himself at a Columbus institute, is opposed to reciprocity—if it affects the wool schedules. The wool men must have had a representative at the late reciprocity convention, which was willing, like the late Artemas Ward, to "sacrifice all my wife's relations."

It is assumed that the operating offices of the new "glucose trust," the Corn Products Company, will be at Chicago. It may be of interest to say that the first public sale of the company's stock was made on New York curb on February 5 at 40 for common, "when issued." Preferred was quoted at 89 bid and 95 asked.

In the case of the Vanderslice-Lynds Mercantile Company and others against the Missouri Pacific Railway Company, an action charging unreasonable and discriminating rates on grain and grain products, Judge Hook of the Federal Court at Kansas City entered a dismissal on demurrer, holding that the complainants should first present their grievances to the Interstate Commerce Commission. In the present condi-

tion of the Commission's powers, then, the complainants may as well at once "Go 'way back and sit down."

Senator Hogue of the Iowa legislature has put the line elevator companies on the qui vive by a promise to introduce a bill to "clip their wings." Just what he will propose is not yet clear, but he has heard that the line elevators "gobble all the empties," and he thinks that all this discrimination ought to be stopped.

Howard, Bartels & Co.'s "Our Red Book" for 1901 is now ready. It need only be said that no compilation of grain, provision, live stock, seed and stock statistics exceeds it in completeness and value. It is a complete statistic library for the trader—an indispensable vade mecum of all interested in a business way in grain and provisions.

It is claimed that the Coöperative Grain and Live Stock Association of Kansas has forty local branches and owns and operates sixteen elevators. The claim that the Association has "saved two to three cents a bushel to the farmers of the state" is, of course, absurd, for the grain dealers' margins throughout the state, at their best, admit of no such shrinkage.

The Mill Owners' Mutual Fire Insurance Company of Iowa, now in its twenty-seventh year, increased its business largely last year and changed its articles in which the insurance of elevators has been admitted. The company received \$155,918.85 income during 1901 and paid \$91,091.34 in losses. The cost to policyholders was about half board rates.

The proponents of farmers' elevator schemes, like Orange Judd Farmer, delight to cite the farmers' coöperation at Rockwell, Iowa, as "a splendid example of what farmers' companies can do." But they neglect to cite the examples of scores of other farmers' companies of Iowa, Minnesota and the Dakotas, which have been failures, as "splendid examples" of what they can't do.

The Toledo Produce Exchange has overhauled its weighing department and put an expert scale man in charge. Zahm's "Red Letter" says it will be his duty to examine all scales used by Toledo elevators and keep them in order, watch the weighing, etc., and also to see that seed inspectors' scales are always in good condition. Toledo receivers have always tried to do the square thing by their shippers, and the market has a good reputation. Nevertheless, this further evidence of their concern for the shippers' interest will, of course, be appreciated by them.

Winter-shelled corn is pretty apt to go wrong in the spring, for as soon as it is moved and comes in contact with the warm air of spring the colder grain takes up the moisture of the atmosphere and inspects as wet. It is probable that if the corn would be warmed up and dried by repeated handlings as the weather moderates this condition might be obviated, but would the expense of such handlings pay? Certainly the elevator men are unwilling to take the stuff now except at a big discount, such as few farmers would stand if country buyers should pay what

the corn is actually worth. So don't take chances with it. The drying house is the only party to make any money with it, and even the drying house is not hankering for it in the present stagnation of the export trade.

The New York Produce Exchange has revised its ruling of some weeks ago to make No. 2 Hard Kansas wheat a contract grade, and, yielding to the protests of certain members, voted, in January, to make the grain deliverable only at a discount of two cents a bushel. It is claimed by the protestants that the wheat is "much inferior"—for speculative purposes, perhaps, but not to millers at home or abroad, it would seem.

A Peoria paper with a "nose for the news" has discovered that a New York syndicate is preparing to organize a trust company to loan money to farmers on grain elevator receipts, and labels it a "new idea." Great Scott, what have the country banks and grain buyers who require security for their loans to farmers been doing all these years? Or at least, what ought the money-lending grain dealers to have been doing all these years?

A pastor of Center, Ind., learning, while preaching at Nevada, that the town's grain elevator was on fire, summarily dismissed his congregation with the admonition, "Go to the fire." The worshipers did, and although a blizzard was raging at the time, the elevator was saved with only trifling loss. One may consistently harbor the thought that if there were more of that kind of preachers there would be fewer fires, both here and hereafter.

Railway general superintendents are still discussing the proposition to substitute a per diem for a mileage charge for the use of foreign cars as a means of ending car famines. The Illinois Central people are said to specially favor the change, while the Northwestern people oppose it. This is, of course, strictly speaking, primarily a technical railway question, but the weight of the argument, from the shipper's point of view, is decidedly on the side of the per diem system, for the obvious reason that it would tend to diminish special favors to shippers by making them too expensive to the roads, and to expedite the movement of loaded cars to their destinations on foreign roads.

The frightful fire losses of the year 1901, and since, which have included a due proportion of grain elevators and mills, suggest the thought that prosperity has fostered carelessness. It seems incredible that these losses, running beyond the hundred million mark, could not have been in large part prevented. Certainly no such amazing losses take place in the old world, where such destruction of the capital of the country would mean bankruptcy for thousands. The mutuals have suffered with the rest, their losses during 1901 being at least equal to the heaviest on record, showing that even their careful inspection of risks and extreme prudence in issuing policies are not wholly a preventive. Yet, even so, the best of the mutual companies even in 1901 maintained their relative saving to their policyholders of from 40 to nearly 50 per cent. It is to the credit of the mutuals that they discourage fires, while the stock companies have

been more ready to raise the rate than to require improvement in the quality of the average risk.

The Pittsburgh grain dealers are talking of forming an association for the good of the trade. Well, to paraphrase a famous expression, "the way to associate is to associate." Judging from the grumbling of some of the dealers at the methods pursued in that market, which is wholly distributive in character, a good strong association is about "due." Business is done on the smallest of margins, credit is extended in every direction, with little or no discrimination as to the parties receiving credit—anything, apparently, to turn over the stuff. Get together, gentlemen, and have an end to it.

Minneapolis and Milwaukee—perhaps even Kansas City—have awakened to the knowledge that the suppression of the bucketshop and bucketshopping methods, initiated at Chicago, has wonderfully advanced the value of memberships on 'change. In Minneapolis memberships are worth \$2,200 and upward; at Chicago, \$4,350; at Kansas City, \$2,000, which not long ago went begging at \$50; at Milwaukee, \$525. Under the circumstances, the concern about bucketshopping and the Minneapolis Chamber's proposition to limit memberships in the clearing house are explicable, at least from a pocket-book standpoint.

The National Board of Trade has elected not to die, in spite of its loss of membership. Its work at the late annual meeting consisted, as usual, of resolutions—many of them "queer," of course, as was to have been expected from past bad habit. It did resolve in favor of interstate commerce legislation, but lugged in arid land reclamation, penny postage, the metric system and a single presidential term of six years, but it was, for some unaccountable reason, opposed to border quarantine, and forgot to say anything about war taxes. Having then elected Mr. Blanchard Randall of Baltimore president for 1902, the Board went into hiding for another year.

The career of John O. Foering, who will retire from the office of chief grain inspector of Philadelphia on February 28, is a remarkable one, alike for the length of his term in office and for the character of his services. To have served continuously for twenty-five years in an appointive office is itself a distinction, but to have inspected 900,000,000 bushels of grain, with only 36 appeals, in those twenty-five years, and to have had his judgment sustained in all but four of these, is a record truly unique in the United States. In addition to a rare degree of ability, soundness of judgment and unswerving honesty, Mr. Foering is distinguished by a gracious manner and unfailing good nature, as well as a quiet and manly dignity, which have combined to make him a truly ideal official. Mr. Foering is not yet an old man by any means, and those who have the privilege of his acquaintance can well understand the deep regret with which the directors of the Philadelphia Commercial Exchange have received and accepted, perforce, his resignation, and with what depth of sincerity the grain committee adopted its resolutions of February 6, expressive of that regret and the cordial good wishes for Mr. Foering,

and his "best welfare in whatever sphere of usefulness his future lot may be cast."

The advance in ocean grain rates has been followed by a somewhat increased export business. This does not mean exactly that shippers prefer a higher rate to a low one, but that, in view of the announcement of the steamship pool that the new rate is not final but only the minimum below which it will be unprofitable to carry grain, it is well to do as much business as possible at this minimum actually in sight now. And, by the way, is it merely a coincidence that somewhat less has been heard of Senator Frey's bill to make a donation to the poor shipowners since the pool was announced?

The new Northwestern Independent and Farmers' Elevator Association of St. Paul has, of course, a place in the trade. There are some independent buyers and some farmers' elevators in the Northwest that are managed on business lines. But the Association should maintain that place by legitimate and business-like methods, and not try to get on only by pleading the baby act, as it is the besetting sin of its secretary, Mr. Hanley, to do. If it will live up to its published "aims and purpose" it will get the "glad hand" of the trade; if it does not it will go to pieces too quickly for any outside influence to help it along in that direction.

One of our correspondents suggests that the bucketshop is beneficial to the trade by giving publicity to market quotations. By the same token the brewery and distillery should be approved by the moralist because they put money in circulation and stimulate business. Wherever there is sufficient legitimate demand for market quotations our correspondent may be sure legitimate commission houses will have representatives to handle the business, but there should be no confounding of legitimate speculation that records itself in transactions on 'change with that which merely stimulates the gambling spirit of the public and then takes a mean advantage of it.

An old editor of our acquaintance used to say that he always felt it a greater compliment to have his editorials stolen and reprinted by a contemporary, without credit, than with it, since the giving of credit implied an unwillingness on the part of the appropriator to assume full responsibility, so to say. A. H. Bewsher, secretary of the Nebraska Grain Dealers' Association, is to be complimented on being in a position now to fully understand the old gentleman's feelings. Until the Nebraska Association, on the initiative of the Mr. Bewsher, began collecting state crop statistics, there were none made in Nebraska. Naturally the grain trade soon began to look for Mr. Bewsher's summaries with all that interest which the crops of a great agricultural state would arouse, for the summaries were recognized at once as the work of an authority. But on January 12 last the State Bureau of Labor and Industrial Statistics surprised Nebraska by publishing a report purporting to give "for the first time practically accurate crop statistics for the year 1901"—a report which occupied a column in the Omaha Bee. Somehow, the matter seemed familiar, however, and a comparison of this state "compilation" with Mr. Bewsher's "Crop Report, No. 9," published under date of

January 6, discloses the fact that, barring the prologue, which is merely an amplification of Mr. Bewsher's own introductory remarks, the state report is but a verbatim copy of Mr. Bewsher's statistics, omitting, however, Mr. Bewsher's tabular comparisons with former years, which is not the least valuable part of his report. One fails, however, to find any credit given by the State Bureau to either Mr. Bewsher or his Association. The State Bureau of course, knew a good thing when they saw it and naturally took it in. One doesn't see how any finer "bouquets" could come in on Mr. Bewsher and his Association than this.

The Tri-State Grain Growers' and Stockmen's Convention, held at Fargo, N. D., during January was an evolution from an original "reform" convention that met at the toot of 'some-one's horn and proceeded to regulate the universe by emitting a series of "resolveds." The regulation having failed for a series of years in succession, those who by that time had pulled the wheels out of their heads and had gotten forever rid of them by donating them to some impecunious road for rolling stock, turned their attention to legitimate work and reorganized the convention to study crops and crop making, as well as stock raising. The annual convention is now well attended; is addressed by some of the leading agricultural scientists of the country, and is a most valuable feature of the social and practical life of the northwestern farmers' winter, that leaves everybody better natured, sweeter tempered and more in love with the world. These "reformers" are too frequently as big a nuisance as the itch. Happily they are disappearing.

The "American Elevator and Grain Trade" has not presumed to boom a candidate for convention city, nor work the trade with pretenses of doing so. Such a proceeding has seemed to it to be quite irregular, viewed in the aspect of newspaper attitude to the trade and the Grain Dealers' National Association. The governing body of that Association should exercise this power and perform its duty (as no doubt it will at its meeting in March), uninfluenced except by its knowledge of the needs of the Association itself and the probable influence of the forthcoming convention on these needs. But it might not be improper to suggest, without prejudice to any candidate, of course, that the annual convention is not wholly a panic, or pilgrimage to a "garden of Hesperides;" therefore, accessibility of the convention city to the bulk of the grain dealers of the Mississippi Valley, who are most in evidence in the Association, should not be overlooked, other things being equal. At this moment the visible contest is between Memphis and Minneapolis. There is a rumor, unauthenticated so far as the writer is aware, however, that the Illinois Central Railroad has interested itself in behalf of the Tennessee metropolis, while the best the Minneapolis people expect to offer is one fare for the round trip. Toledo, Cleveland and Cincinnati are not uninterested spectators of the main affair, and, it may be added, might not be displeased to see either of them disabled in this particular clash. Meantime, like a well-behaved spectator, the "American Elevator and Grain Trade" waits for the official announcement of the prize winner.

Trade Notes

The Milwaukee Bag Company, Milwaukee, Wis., has incorporated with a capital stock of \$200,000.

The S. Howes Company, Silver Creek, N. Y., have added to their list of representatives Mr. E. E. Hunter, 1423 Webster avenue, St. Louis, Mo.

Elevator builders in the Northwest look for the building record of last year to be surpassed. Inquiries are more numerous than at this season last year.

The Benson Seed Separator Company, Ypsilanti, Mich., has been incorporated to manufacture seed separators. Capital stock, \$15,000. C. L. Stevens is president.

While on a western trip of a few days about the first of the year, Mr. A. T. Ferrell, of A. T. Ferrell & Co., Saginaw, Mich., sold 30 power Clipper Cleaners and 70 hand mills.

H. Sandmeyer & Co., Peoria, Ill., who will be remembered by the trade as manufacturers of a loading spout, have incorporated with a capital of \$75,000, to conduct a mercantile and manufacturing business.

O. W. Russell, formerly with the Link-Belt Machinery Company, Chicago, and later with the Dodge Manufacturing Company, Mishawaka, Ind., has taken charge of the advertising department of the Pittsburgh Gage & Supply Company, Pittsburgh, Pa.

Grain dealers and others interested in obtaining supplies of high-grade seed corn should consult the advertisement of J. R. Ratekin & Son, Shenandoah, Iowa, which appears in this issue. This firm is located in a famous corn region and have some splendid varieties.

The W. S. Cleveland Elevator Building Company of Minneapolis has been incorporated with an authorized capital stock of \$75,000. The incorporators are W. S. Cleveland, Geo. H. Taylor, B. D. Curtiss, M. E. Young, all of Minneapolis, and William Cleveland of Milbank, S. D.

The Hall Distributor Company of Omaha, Neb., report they will be ready to fill orders for their larger size distributing spouts, also their ear corn attachment, for the spring trade. These two new designs are fully illustrated and described in their new booklet, just issued, which will be mailed upon application.

The Penman Tank & Boiler Works of East Chicago, Ind., have secured a contract from the Southern Pacific Railway for building oil tanks aggregating 1,000,000 barrels' capacity. The company expects to locate a plant at Beaumont, Texas, for the manufacture of oil and grain storage tanks and oil tank cars.

A new metal grain door will soon be placed on the market to compete with the wooden door which has heretofore had a monopoly of the grain door business. R. C. Johnson, Chicago, the patentee of the door, claims special features for his metal door which make it invaluable for unloading grain and preventing leakage.

In announcing the death of their senior partner, Mr. Frank H. Peavey, Messrs. George W. Peavey, Frank T. Heffelfinger and Frederick B. Wells state that, "in accordance with his expressed wishes while living, we desire to give notice that the firm of F. H. Peavey & Co. will be continued by his surviving partners."

Perhaps no other steel bridge in the world is subjected to so many and severe destructive agencies as is the Union Railroad Bridge across the Monongahela at Rankin, Pittsburgh, Pa. Designed for carrying molten metal from the Carrie Furnace to the steel mill and raw materials to the furnaces, this notable steel structure is subjected to heat from the molten metal, sulphur fumes from locomotives and river steamers, also from the adjoining furnaces and steel mills. The best metal preservative was necessary, and the eminent engineers selected for its protection Dixon's Silica-

Graphite Paint, as manufactured by the Joseph Dixon Crucible Company, Jersey City, N. J. Here is a hint for the protection of steel and steel-clad elevators, smokestacks, etc.

G. T. Burrell & Co. are manufacturing many of their specialties for grain elevators in a new plant which they have built at 471 West Twenty-second street, Chicago. The machinery, which the firm is building for elevators of their own construction, includes elevator head shaft drives, car pullers, Burrell Anti-Friction Distributors and boots.

We have received from the Great Western Investment & Development Company, Wainwright Building, St. Louis, Mo., a circular descriptive of their Morton Grain Ventilator. This device can be applied to the bins of any elevator and keeps the grain cool and in perfect condition without any "running" or "transferring" of the grain.

The Boston Woven Hose & Rubber Company of 185-7 Lake street, Chicago, has in its factory at Cambridgeport, Mass., the largest belt press ever built. Its weight is 130 tons, or three times that of an ordinary passenger locomotive. The capacity of the press is 8 tons of rubber belting in 10 hours. This company has supplied many large elevator belts.

H. W. Caldwell & Son Company, Chicago, Ill., have recently opened a sales and engineering office in New York City, the address being room 410, 95 Liberty street. This office is in charge of Mr. R. T. Pearce, mechanical engineer, and it is the intention of the Caldwell Company to give the eastern trade personal attention through this office. Through their extensive acquaintance with their special line of elevating, conveying and power transmitting machinery they will no doubt be able to render efficient engineering assistance to anyone interested in this line of machinery.

IN THE COURTS

John Och's Sons have sued the Seaverns Elevator Company for \$1,500 claimed as commissions on the sale of the Seaverns Elevator and adjoining land.

The Churchill-White Grain Company has commenced suit against G. L. Kern of Dwight, Ill., asking for an accounting of the grain purchased for them.

George H. Phillips on January 18 was made defendant in three suits begun at Des Moines by parties who had placed funds with him for trading in produce and grain. The amounts aggregate \$700.

E. Wolf of Avoca, Iowa, has begun an action for \$15,000 damages against the Des Moines Elevator Company. He claims that an explosion of the company's gasoline engine frightened his team, causing it to run away. He was thrown out of the wagon, breaking his leg, which had to be amputated.

In the Supreme Court of Nebraska the attorney-general has dismissed the suit brought against the National and Argo Starch companies, pending since 1900. It was charged that the consolidation was in defiance of the anti-trust laws of the state; but the attorney-general has concluded he cannot make this allegation stick.

Finley Barrell claims ownership of the membership in the Chicago Board of Trade which Allen C. Rous uses in his trading on the floor, and on January 24 filed suit for an injunction in the Superior Court to restrain Rous from trading or from disposing of the membership. Mr. Rous formerly was an employe of Finley Barrell & Co.

The appeal committee of the Milwaukee Chamber of Commerce having sustained the finding of the arbitration committee that Bartlett, Frazier & Co. should pay to L. Bartlett & Son the sum of \$1,800 claimed by the latter as due on trades made by them with Bartlett, Frazier & Co.'s late telephone clerk, Brown—a decision carrying with it \$5,000 of other similar claims—Bartlett, Frazier & Co. on January 29 obtained an injunction to forestall any effort of the officers of the Chamber of Com-

merce to expel them for refusing to make such settlements prior to February 9, according to the findings of the committees named. This throws the case into the courts for judicial adjustment.

J. J. Hougland has brought suit in the Superior Court of Cook County against Ware & Leland, brokers on the Board of Trade, to recover \$109,950, or treble the amount lost in operations on 'change in last July by H. J. Hougland for H. J. Hougland & Co. and by George Kiser for Vanduyne & Hougland and the Decatur Commission Company. The losses amounted to \$36,650.

A. W. Wickham, a traveling representative of the Peavey Grain Company in Kansas, has sued the Santa Fe Railroad Company for \$5,000 damages, which he claims because he was ejected from the company's cars. While riding between Valley Falls and Topeka, September 13, 1900, he presented a ticket bearing the date of November 9, 1899, which had never been used. The ticket was refused and the plaintiff ejected from the train.

The McCaul-Webster Grain Company on January 17 brought suit against the Chamber of Commerce of Minneapolis to compel the transfer of a certain membership from O. D. Tinney to J. L. McCaul. George H. Daggett & Co. and E. H. Pence, who object to the transfer, are also made parties to the suit. The suit will test the authority of the Chamber to enforce its rule on membership transfers to the effect that when objection is made to a transfer it cannot be made.

John Dickinson has sued the Chicago Board of Trade for \$200,000 damages for alleged unlawful expulsion. Mr. Dickinson was expelled on February 6, 1901, on charges preferred by W. N. Eckhardt, who claimed that Dickinson had violated the rules regarding rates of commission. The plaintiff declares that the Board acted beyond its legal authority in expelling him and finding him guilty of violating a rule which, he says, is contrary to public policy, because it destroys competition and unlawfully increases the prices of commodities.

After C. R. Evans, a member of the Minneapolis Chamber of Commerce had refused to arbitrate a claim according to the rules and had been expelled for such refusal, he appealed to the courts to protect him, pleading that the rule was contrary to law and the state constitution, because the rule provided for arbitrating matters only in certain ways and under certain conditions and did not provide for any arbitration in the matter of private corporations. The court held that the rule became a binding one when a member signed it. By being forbidden the trading uses of the chamber, he was not deprived of the commercial value of his membership by reason of being prohibited from trading in the chamber under the rules. He was, therefore, denied the privileges. An appeal will be taken to the Supreme Court.

In St. Louis on February 3 Judge E. B. Adams of the United States District Court sustained Section 57(g) of the bankruptcy law in the matter of a claim made by D. M. Gilbert against Gaylord, Blessing & Co., a defunct brokerage firm, for \$894.32, allowed by the referee. Exceptions were taken to the referee's action for the reason that he had not required Gilbert, before considering his claim for \$894.32, to surrender \$1,200, which had been paid to him by Gaylord, Blessing & Co. within fifteen days of the time the firm made its assignment. The court disapproved of the action of Referee Coles, holding that before he could be allowed to prove his claim for \$894.32, Gilbert should have been required to surrender the \$1,200 received from Gaylord, Blessing & Co., while the firm was insolvent but while it was still transacting business on direction of Gilbert and other patrons and receiving moneys from them and paying moneys to them as in the regular course of business.

San Francisco, Portland and Puget Sound led all the ports with shipments of wheats in December last, the totals being 2,377,442, 2,010,357 and 1,592,081 bushels, respectively.

VISIBLE SUPPLY OF GRAIN.

The following table shows the visible supply of grain Saturday, Feb. 8, 1902, as compiled by George F. Stone, secretary of the Chicago Board of Trade:

In Store at	Wheat bu.	Corn, bu.	Oats, bu.	Rye, bu.	Barley, bu.
Baltimore	507,000	139,000	186,000	48,000	.....
Boston	1,752,000	443,000	74,000	.....	.....
Buffalo	3,965,000	484,000	387,000	28,000	892,000
do. afloat	381,000	84,000	.....	.....	.....
Chicago	6,731,000	4,588,000	500,000	1,050,000	189,000
do. afloat	417,000	.....	.....	77,000	.....
Detroit	390,000	234,000	48,000	118,000	21,000
Duluth	10,830,000	190,000	188,000	454,000	288,000
do. afloat	511,000	.....	.....	.....	.....
Fort William	4,380,000	.....	.....	.....	.....
do. afloat	.....	.....	.....	.....	.....
Galveston	349,000	.....	.....	.....	.....
do. afloat	.....	.....	.....	.....	.....
Indianapolis	279,000	154,000	51,000	1,000	.....
Kansas City	1,555,000	1,051,000	129,000	.....	.....
Milwaukee	589,000	135,000	396,000	40,000	79,000
do. afloat	.....	.....	.....	.....	.....
Minneapolis	16,527,000	119,000	208,000	43,000	88,000
Montreal	38,000	14,000	124,000	21,000	51,000
New Orleans	379,000	80,000	.....	.....	.....
do. afloat	.....	.....	.....	.....	.....
New York	3,965,000	613,000	766,000	89,000	188,000
do. afloat	.....	.....	.....	.....	.....
Peoria	473,000	486,000	229,000	41,000	.....
Philadelphia	556,000	99,000	226,000	.....	.....
Pt. Arthur, Ont.	200,000	.....	.....	.....	.....
do. afloat	.....	.....	.....	.....	.....
St. Louis	1,544,000	1,603,000	229,000	103,000	16,000
do. afloat	.....	.....	.....	.....	.....
Toledo	57,000	1,069,000	560,000	228,000	.....
do. afloat	.....	.....	.....	.....	.....
Toronto	68,000	.....	13,000	.....	30,000
On Canals	46,000	3,000	112,000	37,000	50,000
On Lakes	.....	.....	.....	.....	.....
On Miss. River	.....	.....	.....	.....	.....
Grand Total	56,566,000	11,580,000	4,416,000	2,355,000	1,895,000
Corresponding date 1901	58,491,000	16,050,000	10,290,000	1,205,000	1,776,000
Weekly Inc.	1,365,000	52,000	115,000	48,000	225,000
Weekly Dec.	1,365,000	52,000	115,000	48,000	225,000

EXPORTS FROM ATLANTIC PORTS

The exports of breadstuffs, as compiled by George F. Stone, secretary of the Chicago Board of Trade, from the Atlantic ports during the two weeks ending February 8, as compared with same weeks last year, have been as follows:

Articles.	For week ending Feb. 8, 1902.	For week ending Feb. 1, 1901.	For week ending Feb. 8, 1902.	For week ending Feb. 1, 1901.
Wheat, bushels	1,242,000	2,735,000	1,797,000	2,218,000
Corn, bushels	222,000	3,732,000	337,000	3,119,000
Oats, bushels	48,000	794,000	51,000	663,000
Rye, bushels	1,069,000	184,000	.....	.....
Barley, bushels	.....	42,000	47,000	.....
Flour, barrels	264,400	347,800	291,000	198,300

RANGE OF PRICES AT CHICAGO.

The daily range of prices for cash grain at Chicago for the month ending Feb. 12 has been as follows:

No. 2* R.W.H.T.	No. 1* S.P.W.H.T.	No. 2 CORN.	No. 2 OATS.	No. 2 RYE.	No. 1 N.W. FLAXSEED.
Low.	High.	Low.	High.	Low.	High.
12	85 1/2	77 1/2	82 1/2	65 1/2	165
13	81	76 1/2	82 1/2	65 1/2	169 1/2
14	81	76 1/2	82 1/2	65 1/2	169 1/2
15	81	76 1/2	82 1/2	65 1/2	169 1/2
16	81	76 1/2	82 1/2	65 1/2	169 1/2
17	81	76 1/2	82 1/2	65 1/2	169 1/2
18	81	76 1/2	82 1/2	65 1/2	169 1/2
19	81	76 1/2	82 1/2	65 1/2	169 1/2
20	81	76 1/2	82 1/2	65 1/2	169 1/2
21	81	76 1/2	82 1/2	65 1/2	169 1/2
22	81	76 1/2	82 1/2	65 1/2	169 1/2
23	81	76 1/2	82 1/2	65 1/2	169 1/2
24	81	76 1/2	82 1/2	65 1/2	169 1/2
25	81	76 1/2	82 1/2	65 1/2	169 1/2
26	81	76 1/2	82 1/2	65 1/2	169 1/2
27	81	76 1/2	82 1/2	65 1/2	169 1/2
28	81	76 1/2	82 1/2	65 1/2	169 1/2
29	81	76 1/2	82 1/2	65 1/2	169 1/2
30	81	76 1/2	82 1/2	65 1/2	169 1/2
31	81	76 1/2	82 1/2	65 1/2	169 1/2
Feb.	81	76 1/2	82 1/2	65 1/2	169 1/2
1	81	76 1/2	82 1/2	65 1/2	169 1/2
2	81	76 1/2	82 1/2	65 1/2	169 1/2
3	81	76 1/2	82 1/2	65 1/2	169 1/2
4	81	76 1/2	82 1/2	65 1/2	169 1/2
5	81	76 1/2	82 1/2	65 1/2	169 1/2
6	81	76 1/2	82 1/2	65 1/2	169 1/2
7	81	76 1/2	82 1/2	65 1/2	169 1/2
8	81	76 1/2	82 1/2	65 1/2	169 1/2
9	81	76 1/2	82 1/2	65 1/2	169 1/2
10	81	76 1/2	82 1/2	65 1/2	169 1/2
11	81	76 1/2	82 1/2	65 1/2	169 1/2
12	81	76 1/2	82 1/2	65 1/2	169 1/2

*No session—Lincoln's birthday.

During the week ending January 17, Prime Contract Timothy Seed sold at \$6.55 per cental; Prime Contract Clover Seed at \$8.75@10.00; Hungarian at \$1.85@2.15; German Millet at \$2.00@2.50; buckwheat at \$1.40@1.45.

During the week ending January 24, Prime Contract Timothy Seed sold at \$6.55 per cental; Prime Contract Clover Seed at \$9.60@9.75; Hungarian at \$1.80@2.05; German Millet at \$1.75@2.25; buckwheat at \$1.35@1.40 per 100 pounds.

During the week ending January 31, Prime Contract Timothy Seed sold at \$6.25@6.55 per cental;

Prime Contract Clover Seed at \$9.50@9.70; Hungarian at \$1.70@1.90; German Millet at \$1.75@2.25; buckwheat at \$1.35@1.40 per 100 pounds.

During the week ending February 7, Prime Contract Timothy Seed sold at \$6.55@6.60 per cental; Prime Contract Clover Seed at \$9.40@9.70; Hungarian at \$1.60@1.80; German Millet at \$1.50@2.25; buckwheat at \$1.35 per 100 pounds.

RECEIPTS AND SHIPMENTS.

Following are the receipts and shipments of grain, etc., at leading receiving and shipping points in the United States for the month of January, 1902:

BALTIMORE—Reported by Wm. F. Wheatley, secretary of the Chamber of Commerce:

Articles.	Receipts.		Shipments.	
	1902.	1901.	1902.	1901.
Wheat, bushels.....	276,245	590,697	179,988	450,625
Corn, bushels.....	453,484	6,562,137	371,392	5,685,479
Oats, bushels.....	227,629	663,816	679	412,399
Barley, bushels.....	1,635	20,777	.....	.....
Rye, bushels.....	45,691	46,988	.....	25,714
Timothy Seed, bushels.....	734	3,137	.....	673
Clover Seed, bushels....	8,389	3,730	.....	565
Hay, tons.....	4,369	3,724	1,246	1,459
Flour, bbls.....	300,826	245,413	246,519	204,390

BOSTON—Reported by Elwyn G. Preston, secretary of the Chamber of Commerce:

Wheat, bushels.....	2,230,608	1,102,810	1,518,637	1,520,969
Corn, bushels.....	199,394	1,814,056	87,797	1,397,041
Oats, bushels.....	492,034	667,039	3,020	714,009
Barley, bushels.....	22,590	8,245	.....	.....
Rye, bushels.....	5,300	1,925	.....	.....
Flax Seed, bushels.....	9,845	.....	29,330	.....
Hay, tons.....	27,290	20,020	bal 107,120	bal 18,300
Flour, barrels.....	152,863	227,000	88,698	97,716

CHICAGO—Reported by George F. Stone, secretary of the Chicago Board of Trade:

Wheat, bushels.....	2,013,197	2,491,511	1,426,151	1,024,799
Corn, bushels.....	3,311,102	11,148,998	2,886,100	4,140,693
Oats, bushels.....	5,150,125	9,606,434	5,513,875	6,071,152
Barley, bushels.....	1,444,030	2,023,170	588,297	386,896
Rye, bushels.....	217,050	160,083	98,251	63,457
Timothy Seed, lb.....	1,659,634	2,191,470	3,233,387	3,566,983
Clover Seed, lb.....	1,000,294	882,663	1,285,527	1,367,891
Other Grass Seed, lb.....	2,745,954	1,265,636	770,736	1,022,967
Flaxseed, bushels.....	729,045	287,690	42,407	23,736
Broom Corn, lb.....	1,777,030	842,615	1,276,698	569,600
Hay, tons.....	28,506	14,969	1,752	371
Flour, barrels.....	938,493	1,018,145	791,178	884,898

CINCINNATI—Reported by C. B. Murray, superintendent of the Chamber of Commerce:

Wheat, bushels.....	107,556	91,795	67,558	29,817
Corn, bushels.....	679,852	795,708	285,944	330,722
Oats, bushels.....	327,239	364,734	161,380	198,241
Barley, bushels.....	59,397	120,830	577	5,600
Rye, bushels.....	52,955	30,471	17,107	17,703
Timothy Seed, bags.....	3,646	3,284	1,928	2,865
Clover Seed, bags.....	9,683	3,055	6,337	3,672
Other Grass Seeds, bags.....	7,682	5,450	7,026	6,426
Hay, tons.....	20,878	9,672	11,599	4,639
Flour, barrels.....	298,930	255,999	246,831	217,076

CLEVELAND—Reported by F. A. Scott, secretary of the Chamber of Commerce:

Wheat, bushels	156,826	120,742	64,152	44,388
Corn, bushels	674,692	1,447,019	29,253	44,735
Oats, bushels	678,087	856,742	334,304	157,745
Barley, bushels	28,293	14,975	.....	17,100
Rye, bushels .....	.....	.....	.....	1,600
Flaxseed, bushels .....	.....	.....	24,000	.....
Hay, tons	7,682	3,222	340	349
Flour, barrels	68,110	39,930	12,220	14,890

DETROIT—Reported by F. W. Waring, secretary of the Board of Trade:

Board of Trade.				
Articles.	Receipts.	Shipments.	Exports.	Balance.
1902.	1901.	1902.	1901.	1902.
Wheat, bushels	87,448	128,027	183,050	70,320
Corn, bushels	217,636	579,424	74,765	204,171
Oats, bushels	304,975	201,290	84,164	34,033
Barley, bushels	158,588	138,011	15,301	18,388
Rye, bushels	71,796	18,415	76,236	17,545
Hay, tons .....	.....	.....	.....	.....
Flour, barrels	20,600	22,800	17,300	19,000

DULUTH—Reported by S. A. Kemp, secretary of the Board of Trade:

Trade.				
Articles.	Receipts.	Shipments.	1901.	1902.
Wheat, bushels	1,634,867	756,683	23,085	63,047
Corn, bushels.....		1,319,369	158,778	15,381
Oats, bushels.....	59,070	224,292	19,918	18,589
Barley, bushels.....	53,658	7,724	35,191	47,545
Rye, bushels.....	14,860	25,505		
Flaxseed, bushels.....	375,622	126,388	404,382	32,637
Flour, barrels.....	70,250	8,600	74,980	16,725
Flour production, bbls..				

GALVESTON—Reported by C. McD. Robinson, chief grain inspector of the Cotton Exchange and Board of Trade:

grain inspector of the Cotton Exchange and Board of Trade.				
Wheat, bushels.....	.....	.....	83,370	1,763,425
Corn, bushels.....	.....	.....	.....	.....

KANSAS CITY—Reported by E. D. Bigelow, secretary of the Board of Trade:

The Board of Trade:				
Wheat, bushels	390,400	2,232,800	426,400	1,692,000
Corn, bushels	2,460,000	981,950	2,101,600	483,000
Oats, bushels	585,000	304,800	738,000	248,400
Barley, bushels	2,000	4,000	25,300	2,400
Rye, bushels	2,600	19,500	.....	1,950
Flaxseed, bushels	28,000	7,500	.....	.....
Hay, tons	13,160	13,600	4,060	6,380
Flour, barrels	.....	.....	48,800	91,200

MILWAUKEE—Reported by Wm. J. Langson, secretary of the Chamber of Commerce:

At the Chamber of Commerce:				
Wheat, bushels	919,200	812,250	100,200	47,150
Corn, bushels	495,100	536,300	250,050	54,200
Oats, bushels	750,200	751,200	466,000	323,700
Barley, bushels	1,291,050	1,066,300	511,050	851,050
Timothy Seed, b.	50,000	13,000	180,500	81,500
Clover Seed, lb.	654,585	109,020	257,700	232,175
Flaxseed, bushels	31,175	725	1,450	2,900
Hay, tons	3,792	1,755	166	22
Flour, barrels	221,150	123,925	234,075	306,975

ELEVATOR

GRAIN NEWS

ILLINOIS.

Charles Henn is building an elevator at Bush-ton, Ill.

Edward Hay contemplates the erection of a grain dump at Lily, Ill.

S. L. Belsley contemplates building an elevator soon at Deer Creek, Ill.

Banker & Collins have purchased the Clevenger Elevator at Bondville, Ill.

M. J. Merryman is the new proprietor of the elevator at Preemption, Ill.

Some much needed repairs have been made on the elevator at Meriden, Ill.

John and Charles Dailey will erect a 50,000-bushel elevator at Philo, Ill.

Ream & Kelso have purchased Bell Brothers' grain elevator at Lostant, Ill.

A 35,000-bushel elevator is to be built at Pekin, Ill., by Charles and John Dalys.

C. Andres of Tinley Park, Ill., has sold his elevator to Stege Bros. of Matteson.

Arnold & Rapp are successors to Arnold & Goem-bel, grain dealers at Geneseo, Ill.

Bayne & Haymer have purchased the grain business of R. C. Cullen at Warren, Ill.

A new engine has been installed at the Smith-Hippen Company's elevator, Tremont, Ill.

Will Ellsworth has succeeded Ellsworth & Douglas in the grain business at La Salle, Ill.

William Noble of Foosland, Ill., has opened grain buying stations at Howard and Dickerson.

A new elevator, 26x28 feet, 50 feet high, has been completed at New Philadelphia, Ill.

Geo. Peck & Sons, grain dealers at Monticello, Ill., have sold out their implement business.

Geo. D. Hill is reported as having sold his grain and implement business at Grand Ridge, Ill.

The Turner-Hudnut Co. have contracted for the increasing of their elevator capacity at Pekin, Ill.

Morrison & Grindley have installed a 12-horse-power gasoline engine in their elevator at Savoy, Ill.

F. J. McGuire & Co. were the purchasers of J. M. Murray & Co.'s grain business at Eureka, Ill.

E. W. Davis has sold his grain business at Lov-ington and Williamsburg, Ill., to his brother, C. A. Davis.

Will Wheeler of Casey, Iowa, has purchased and taken possession of C. W. Starz's elevator at Melvin, Ill.

C. W. Savage of Virginia, Ill., has sold out his implement business, but continues in the grain business.

J. H. Smith is reported to have sold his half interest in the grain firm of Fleming & Smith at Osco, Ill.

The Neola Elevator Company, Chicago, has succeeded to the grain business of E. J. McCormack at Rochelle, Ill.

Abraham L. Current recently sold his 160-acre farm for \$14,000 and will engage in the grain business at Oakwood, Ill.

Charles Hieronymus Sr. of Winchester, Ill., has purchased an elevator which he will operate in connection with his flour mill.

An elevator has been completed and put in operation at Stockdale, a station on the Rock Island Railway, between Seneca and Morris.

D. L. Van Matre has purchased the grain elevator and coal business of Ezra Lausch at Winslow, Ill. He will take possession on April 1.

J. M. Murray & Co. of Eureka sold their elevator at Secor, Ill., to C. C. Herman and W. G. Ludwig and gave possession on February 1.

M. H. Craven has purchased a half interest in B. Gulshen's elevator at Odell, Ill., and the style of the new firm is now Gulshen & Craven.

The up-to-date elevator which the Morris Grain Company is building at Morris, Ill., is being equipped with the improved Hall Distributor.

The new elevators at New Philadelphia and La Crosse, Ill., for S. C. Bartlett & Co., built by Younglove & Boggess Company, are nearing com-

pletion, and are equipped with the Hall Automatic Overflow Signaling Grain Distributor.

James Mahon has purchased the interest of J. W. Robertson in the elevator at Mansfield, Ill.

Charles Henn is completing a 56,000-bushel elevator and warehouse at Borton, Edgar County, Ill.

The farmers about Nekoma, Ill., held a meeting recently to consider the plan of building a co-operative elevator of about 30,000 bushels' capacity.

Messerole & Zeller have sold their elevator at Sterling, Ill., to the Northwestern Elevator & Grain Company, which is controlled by S. C. Bartlett & Co. of Peoria.

C. J. Meyer, who recently sold his elevator at Peotone, Ill., contemplates building an elevator at Kiser's Siding, on the Illinois Central, between Peotone and Monee.

U. G. Swearingen and I. N. Walker have begun the erection of a 50,000-bushel elevator at St. Joseph, Ill. It will have three dumps, and will be the fourth elevator at that place.

J. E. Hawthorne, dealer in grain and coal at Cooksville, Ill., has presented his patrons and friends with a 1902 calendar bearing a large half-tone illustration of his new elevator.

O. L. Brinning of Le Roy, Ill., informs us that the report published by us last month to the effect that he had sold out his elevator is incorrect, and that he has not contemplated any such move.

The Illinois Central has promised the Farmers' Grain & Coal Company of New Holland, Ill., that it will lay the rails for a sidetrack to the elevator if the farmers will do the grading and furnish the ties.

The B., C. & Z. Milling & Grain Company, Troy, Ill., has been incorporated with a capital stock of \$10,000 to do a milling and grain business. The incorporators are P. J. Zenk, F. G. Zenk and H. G. Craft.

The Neola Elevator Co. of Chicago recently sold its elevator at Hinckley, Ill., to M. E. Miner of Cedar Rapids, Iowa. The company then purchased the elevator, lumber and coal yards of H. D. Wagner.

The Wheatland Elevator Co., Wheatland, Ill., held their annual meeting last month. J. Parker was elected president, S. Findley, secretary, and Howard Smiley, manager. An 8 per cent dividend was declared.

The stockholders of the Highland Elevator Company, Highland, Ill., held their annual meeting last month. A. Labhardt, manager of the elevator, submitted a report of the last year's business, which was considered very satisfactory.

EASTERN.

A grain elevator will probably be built at East Hampton, L. I.

Kelley & McGeary have opened a grain, hay and provision business at Lynnfield, Me.

Crippen & Son have purchased the grain and feed business of Bishop Merriam at Fair Haven, Vt.

B. F. Walter of Christiana, Pa., has purchased the grain warehouse, coal and lumber yard at Kinzer, Pa.

H. A. Terry is about to occupy his newly completed grain and feed store and mill at Bridge-water, N. Y.

W. D. Grant of Willimantic, Conn., will erect a brick building in the spring to accommodate his grain business.

Fink & Crouse, grain merchants at Littlestown, Pa., will dissolve partnership, and Mr. Fink continue the business alone.

Brit Hart of Washington, Pa., will build an elevator on Wylie avenue, Tylerdale, which will be managed by his son, John.

Joseph B. Reed & Sons, grain and feed dealers at Mercerville, N. J., are reported as trying to settle with creditors at 25 per cent, to avoid bankruptcy proceedings.

Henry P. Howland has purchased from A. B. Bacon the grain store at Spencer, Mass., which he sold some three years ago, after having been in the grain business for 20 years or more.

W. H. Minor of Brattleboro, Vt., for 37 years engaged in the grain business, has sold his interest in the Valley Grain Co. to his partners, The Cutler Co. of North Wilbraham, Mass., who took possession on February 1.

The officials of the Richmond, Fredericksburg & Potomac, the Norfolk & Western and the Atlantic Coast Line have under consideration the erection of a large grain elevator in Richmond, Va. Mr. Charles L. Todd, of the Gallego Mills, is one

of the prime movers in presenting the matter to the railroads.

J. K. Himmelwright of the grain firm of J. K. Himmelwright & Co. at Allentown, Pa., is reported to have filed a voluntary petition in bankruptcy.

Two large steel tanks formerly used by the old Phoenix Milling Co. at Bellefonte, Pa., were sold recently to Louis Rosenthal of Bloomsburg, Pa., for practically their value as scrap iron.

H. E. Dooley of Delta, Pa., has completed an addition to his grain warehouse, 30x4 feet, two stories high. It contains a bucket elevator and other facilities for expeditious handling of the grain.

The working force of the C. & O. Elevator at Newport News, Va., was reduced one-third on February 1. This is said to be due to the effect of the light corn crop and the small wheat exports that will be made during the balance of this crop year.

The firm of Bennett & Schermerhorn, Baltimore, Md., has been dissolved. Mr. Charles S. Schermerhorn has formed a copartnership with his son, Morgan R. Schermerhorn, to conduct the wholesale grain, mill feed and hay business of the old firm at 127 Cheapside, under the name of C. S. Schermerhorn & Son.

The recently organized East Coast Milling & Export Co. which controls 27 mills and is now erecting a mill of 5,000 barrels daily capacity on Piers 31 and 32 on the Delaware River, Philadelphia, will also erect an immense grain storage and handling plant as well as large flour warehouses. Officers of the company are Samuel T. Kerr, president; Andrew J. Toomey, vice president; D. R. Locher, treasurer, and Charles K. Hannan, general manager.

CENTRAL.

Deerfield, Mich., has a new grain elevator.

A grain company is being organized at Keystone, Ind.

Lee Wolff is buying grain and seed at Butler, Ind.

The elevator at Abe, Ohio, will probably be enlarged soon.

Walter S. Allen has engaged in the grain business at Paoli, Ind.

D. R. Risser of Vaughnsville, Ohio, has sold his elevator at Botkins.

Campbell & Everette are completing an elevator at West Milton, Ohio.

F. D. and M. M. Smith contemplate building an elevator at Arcanum, Ohio.

Bert Miller of Frankfort has leased S. W. Smelcer's elevator at Flora, Ind.

Herbert Goff, proprietor of the mill and elevator at Vernon, Ind., has failed.

D. E. Maxwell contemplates building an elevator at Kirby, Ohio, in the spring.

Z. Meek & Co. have succeeded Meek Bros. in the grain business at Catlettsburg, Ind.

W. F. Crissman of Manchester, Ohio, is about to erect an elevator at a cost of \$4,000.

A. J. Ralph recently sold his grain business at Dana, Ind., and moved to Indianapolis.

Wm. A. Monnette has opened a new elevator at Monnette, a station north of Marion, Ohio.

Loy, Bond & Co., McComb, Ohio, who recently lost their mill by fire, may erect an elevator.

Smith Brothers of Bellevue, Ohio, inform us that they intend to build an elevator in the near future.

H. Lowenstein, grain dealer at Waterloo, Ind., has sold out his grocery and queensware business.

J. F. Bryant of Frankfort, Ohio, has exchanged his grain elevator for a farm. N. M. Coyner is the new owner.

Magee & Poffenbach of Oak Harbor, Ohio, have let a contract for building an elevator at Lime-stone, Ohio.

The Heyman Milling Co., Monroeville, Ohio, will build an elevator at Lyme Station, three miles east of Bellevue.

Wm. B. Foresman and Bennett Taylor have purchased and taken possession of the elevator at West Point, Ind.

The Shepard & -sher elevator at Needham, Ind., has been thoroughly remodeled and a feed grinding department added.

The R. P. Moore Milling Company of Princeton, Ind., has purchased a site at Patoka, on which it intends to erect an elevator within the next few months.

Work has been started on a 30,000-bushel elevator at Fremont, Ohio, for the American Farm Corporation, a farmers' coöperative concern. A warehouse will also be erected for handling farm

implements, etc. It is stated that the company will also build elevators at Bertsville and Erlin.

W. R. Breckenridge of Attica sold his elevator at West Point, Ind., to Wm. B. Foresman and Bennett Taylor of South Raub.

Marion Milton of Burnettsville, Ind., has purchased from James MacNamee the elevator at Lake Cicott and will move and enlarge it.

The Pears-East Grain Co., Buchanan, Mich., have added a bean picking department and are handling a considerable quantity of beans.

Two new elevators were opened at Sugar Ridge, Ohio, last month. They are the property of L. A. Trepanier and the Royce & Coon Company.

J. A. Neal & Co. of Peru have sold their interest in the elevators at Denver, Ind., to a Mr. Murphy of Albany. For the present they remain in charge of B. F. Derck.

J. W. McCardle has sold a half interest in his elevator at New Richmond, Ind., to Paddock, Hodge & Co. of Toledo, Ohio, with whom he was formerly associated in business.

A 40,000-bushel elevator, it is said, will be erected at Sanilac Center, Mich., after the new railroad reaches there in the spring. F. A. Bickle of the Sandusky Flouring Mills will be the proprietor.

Sam G. Stone, Jacob Christofel and M. F. Créager are members of a building committee to arrange for the erection of a grain elevator at Butler, Ind., for the Butler Elevator Co., of which J. J. Oberlin is secretary.

The Toledo Grain Salvage Company has let the contract for the erection of a working and drying elevator and also tanks of 200,000 bushels' capacity, to be erected at once near the East Side Milling Company's mills in Toledo, Ohio.

The Interstate Grain Co., Toledo, Ohio, has elected officers as follows: President, E. Mennel; vice president, Isaac Harter; secretary and treasurer, W. F. Day; board of directors, E. Mennel, Isaac Harter, W. F. Day and George Brinkerhoff.

Z. Travis of Toledo, Ohio, has taken Arthur B. Emmick into partnership and the Travis-Emmick Grain Co. has been organized. The offices will remain in the Produce Exchange Building. Mr. Travis has been operating 14 country elevators in Ohio and Indiana.

The Central Grain & Stock Exchange of Hammond, Ind., has purchased from the Commercial Club of Hammond, seven acres of ground adjacent to the Michigan Central Railroad and the Chicago Junction Belt Line, and on a part of the site will erect a large steel elevator.

The Lanehart & Co. elevator at Mansfield, Ohio, has been purchased by A. F. Cline of Bloomville, Ohio, and H. S. Nelson of Plymouth, Ohio. The firm will be known as Nelson & Cline. The Lanehart Elevator is one of the old-time business institutions of Mansfield and John Lanehart had been connected with it for 21 years.

Watson & Frost of Grand Rapids, Mich., have purchased a site on which they will erect a building to accommodate 12,000 bushels of grain in bins with warehouse room for about 12 carloads of other merchandise. A graham flour and corn meal outfit will also be put in. The firm's former plant was destroyed by fire a few weeks ago.

Jacob Engle opened his new grain elevator at Monterey, Ind., last month with a lot of unique prizes. There was a prize of \$5 for the largest sale of grain on the opening day, \$3 for the largest load, \$2 for the second largest and \$1 for the third in size, \$1 for the heaviest man delivering grain on that day, \$1 for being first on the scales with a load and \$1 for the lightest team.

WESTERN.

A. G. Collins has gone out of the grain business at Florence, Colo.

Williams & Stone, Hayward, Cal., have gone out of the grain and feed business.

Bartlett, Foote & Co., grain and hay shippers of North Yakima, Wash., have opened a branch house in Tacoma at 2136-8 Pacific avenue.

Mason B. Gregg, of the large wheat exporting firm of A. A. Fowler & Co. of New York, is in Seattle, Wash., with the expectation of establishing a branch office on the Pacific Coast.

During the month of January Deputy Inspector Hyman inspected 462 carloads of wheat shipped to Seattle for export, against 139 carloads in January, 1901. Oats also showed a large increase, being 43 carloads, against 12 carloads.

Three robbers blew up the safe in the office of the West Seattle Grain Elevator at Seattle, Wash., but there was no money in the safe to pay them for their trouble. They tied the watchman to a chair and stacked sacks of grain around him to protect him from the explosion. He was rendered unconscious, however.

For the first time in two years wheat has reached 50 cents per bushel in the Palouse country of Washington. Whitman County farmers are said to hold nearly 3,000,000 bushels yet, but they will unload rapidly if this price is maintained.

W. A. Gordon and C. Lombardi, two gentlemen well known in the grain trade of the Pacific Northwest, have organized the W. A. Gordon Company at Portland, Ore., to do a general grain, commission and shipping business. They will also represent Henry F. Allen of San Francisco.

The January grain receipts at Tacoma, Wash., beat all previous records. The wheat receipts aggregated 2,424 carloads, or 2,268,560 bushels; oats, 64 cars; barley, 17 cars; rye, 1 car. The receipts of wheat for the five months ending January 31 were 9,291,000 bushels, which also exceeds any previous record.

The Everett Grain & Warehouse Company has been organized at Everett, for the purpose of building and operating a grain elevator in that city. The trustees of the corporation include President J. T. McChesney, of the Everett Improvement Company; W. J. Rucker, F. W. Brooks and W. G. Bickelhaupt, of the Everett Flouring Mill; J. D. Farrell, president of the Pacific Coast Company, and W. H. Dunwoody, president of the St. Anthony & Dakota Elevator Company.

According to the Seattle Trade Register, the grain shipments from all Pacific Coast ports were as follows: Wheat, 40,809,056 bushels in 1901, against 28,849,718 bushels in 1900. Barley, 8,161,901; rye, 264,428; corn, 36,019; corn meal, 738 barrels; flour, 2,920,586, against 3,157,952 barrels in 1900; oats, 654,592 bushels. The total value was \$36,848,673, against \$29,689,336. There was a loss of \$1,251,390 in the value of flour and oats exports, but the total net gain over 1900 was \$7,159,337.

IOWA.

A grain elevator is nearing completion at Chelsea, Iowa.

B. C. Ragan has a new 20,000-bushel elevator at Elliott, Iowa.

Escher & Rhyen recently purchased an elevator at Irwin, Iowa.

George Patton is now in charge of the elevator at Robertson, Iowa.

The Perkins Produce Company has sold its grain elevator at Perkins, Iowa.

O. Mossman and John Williams will enter the grain business at Paton, Iowa.

Cowden & Rankin have a fine new elevator nearing completion at Riverton, Iowa.

The Minnesota Elevator Co. has purchased L. P. Scroggs' elevator at Kirkman, Iowa.

Bowman & Kaufman are completing an elevator and feed mill at Mt. Pleasant, Iowa.

It is reported that O. P. Beale & Co. of Tama, Iowa, will build an elevator at Ferguson.

The Trans-Mississippi Grain Company is making improvements in its elevator at Sloan, Iowa.

R. S. Spurrier will remodel his elevator at Tingley, Iowa, and put in a feed grinding outfit.

The Des Moines Elevator Co. has purchased the grain interests of D. J. Folly at Wiota, Iowa.

T. D. Froning of Waterloo, Iowa, has sold a half interest in his grain business to W. F. Tostlebe.

Slight & De Vries have purchased the grain and stock business of Bert Voeltz at Aplington, Iowa.

Bowman & Kaufman have begun the erection of an elevator and feed mill at Mt. Pleasant, Iowa.

J. B. Crooks & Son recently sold out their grain business at Crawfordville, Iowa, to D. M. Young.

An addition is being built to the Carden Elevator at Rose Hill, Iowa, to be occupied as a feed mill.

F. D. Arnold, Maple Grove, Iowa, has completed a new office building for his grain and coal business.

C. W. Cocking and C. L. Roberts have succeeded to the grain business of L. D. Clark at Grinnell, Iowa.

The Trans-Mississippi Grain Co. will substitute a steam for a gasoline engine in its plant at Salix, Iowa.

J. M. Wulf has sold his business at Grand Mound, Iowa, to the Wells-Hord Grain Company of Central City, Neb., who will probably make some improvements.

Bryant & Sons have let the contract for the erection of a 25,000-bushel elevator, at Greene, Iowa. It will have gasoline power. Work will be started early in the spring. J. E. Miller is also

planning for an addition to his elevator, 24 feet square and 55 feet high.

It is reported that Johnson & Finch, Galt, Iowa, will add a lumber yard and also erect a new elevator.

The farmers are now doing business through their new elevator at Primghar, Iowa, with J. B. Hass as manager.

Joseph Simek, formerly a grain buyer at Gladstone, contemplates building an elevator at Vining, Iowa, in the spring.

The Rock Valley Roller Mills, Rock Valley, Iowa, contemplate the erection of an elevator in connection with their mill.

Riley Edwards has sold his farm near Long Grove and will go into the grain and feed business at Maquoketa, Iowa.

Aaron Peterson of Lanyon, Iowa, was compelled to brace his elevator to make it hold the grain he received last month.

Thomas Dixon has sold his grain elevator at Hartwick, Iowa, to John Swecker, who will take possession on March 1.

The Plymouth Roller Mill Co.'s elevator at Merrill, Iowa, is completed and is being operated by Peter Arendt as local manager.

N. H. Adams has taken his son into partnership in the grain business at Decorah, Iowa. The style of the firm is N. H. Adams & Son.

L. M. Hibbs of Lacey, Iowa, will install a 6-inch, 8-duct Hall Distributor in his new elevator at that place, to be completed at an early date.

Will Wheeler of Casey, Iowa, for 18 years in the employ of the Davenport Glucose Co., has gone to Melvin, Ill., where he has purchased an elevator.

On January 27, the Updike Grain Co. of Omaha opened its terminal and transfer elevator at Missouri Valley, Iowa. It will handle the grain for 25 elevators in Nebraska and Iowa.

A new town to be called Glasgow is to be started six miles from Denver, Iowa, on the electric line from Waterloo to that place. It is said that W. B. Agnew of Denver will establish a branch elevator there.

The Alton Milling Co. has purchased of the Douglas Elevator Co. the elevator at Sioux Falls, Iowa, formerly owned by Gifford & Manley. It is stated that the new owners will conduct a flour and feed business in connection with the buying of wheat at this elevator.

M. E. Miner of Cedar Rapids, Iowa, has sold to I. E. Jackson of Springville, his elevators at Cedar Rapids, Walford, Fairfax, Covington and Maxwell, all on the Milwaukee road. Possession will be given on April 1. Mr. Jackson owns elevators at Springville and Atkins and will make Cedar Rapids his headquarters.

SOUTHERN.

Chenoweth Bros. are reported as having sold their grain business at Dallas, Texas.

W. W. Major, Midlothian, Tex., will build an elevator to replace the one destroyed by fire.

H. Waldo of Collinsville, Tex., will build a brick grain warehouse to replace one that was burned.

Lewis Payne will build a 100,000-bushel elevator at Gallatin, Tenn., which is surrounded by a fine wheat country.

The Virginia-Carolina Chemical Company of Richmond, Va., will rebuild its cotton oil mill at Florence, S. C.

The building of another elevator at Medford, Okla., is being talked of by the business men and farmers of the vicinity.

J. T. Rowell and W. H. Ingram have engaged in the grain business at Terrell, Tex., under the firm name of Rowell & Ingram.

The grain, coal and feed firm of Frost & Edge at Lexington, Ky., has been dissolved, and David C. Frost continues the business alone.

The Northern Alabama Railway has let a contract for a grain elevator at its northern terminus, on the Tennessee River, at Riverton, Ala.

The Moody Mill & Elevator Company, Moody, Tex., has been incorporated with a capital stock of \$20,000 by J. C. Reynolds, J. P. Rice, John McCauley and C. G. Branham.

It is reported that the Illinois Central Railroad Company contemplates the erection of two more elevators at Stuyvesant Docks, New Orleans. One of them will be a drying plant.

S. R. Knott of Kansas City, Hiram Glass of Texarkana and Attorney R. A. Greer of Beaumont, Tex., have incorporated the Port Arthur Dock & Channel Company with a capital stock of \$1,000,000. This is a reorganization which takes over the prop-

erty that has been in a receiver's hands. Its purpose is the building of docks and elevators at Port Arthur, Tex.

Work on the foundation for the Southern Pacific's million-bushel elevator at Galveston has been greatly delayed owing to a scarcity of cars for bringing in the 2,500 piles required.

Eighty acres of land adjoining Jones City, Okla., on the south have been platted as a town site and a bank, grain elevator, flour mill, etc., will soon be erected there, so it is reported.

B. F. Bradford of Glasgow, Ky., informs us that he wants plans and specifications for a wheat elevator of about 5,000 bushels' capacity, to be so arranged that the grain can be elevated to and from his flour mill.

It is reported from El Paso, Tex., that now that the Rock Island Railway has entered that town the J. Rosenbaum Grain Company of Chicago proposes shortly to erect an elevator there for the distribution of grain throughout Western Texas, New Mexico, Arizona and Mexico.

Paul W. Daniels, who operates a rice mill at Welsh, La., will build another mill at Iowa, La., and also an elevator for handling and storing rice. The handling of rice in an elevator similar to other grain is a new undertaking, and if successful should prove a great saving to the rice farmers.

Mr. A. P. Morgan, who has conducted the A. P. Morgan Grain Company, at 26 East Alabama street, Atlanta, Ga., for the past eighteen years, has admitted his two young sons, Almand Morgan and F. M. Morgan, as partners in the firm. These two young men are thoroughly familiar with the grain business.

The Concordia Cottonseed Oil Company, Ltd., has been incorporated at Vidalia, La. The Planters' Oil Company has contracted for an 80-ton mill at Clarksdale, Miss. The Valdosta Guano Works will rebuild its oil mill and ginney at Valdosta, Ga. B. B. Barnes is interested in the establishing of a cotton oil mill at Eutaw, Ala.

WISCONSIN AND MINNESOTA.

The large Pabst Elevator at Milwaukee has just been completed.

Work has been commenced on a new elevator at Welcome, Minn.

W. W. Fletcher has sold out his grain business at Pipestone, Minn.

St. Martin, Minn., will probably have a new elevator next summer.

The Jamieson Milling Co. has a newly completed elevator at Royalton, Minn.

Winter & Ames of Minneapolis are completing an elevator at Bagley, Minn.

J. J. Madden, Pine City, Minn., has installed a Clipper Grain and Seed Cleaner.

The Great Western Elevator Co. has installed a gasoline engine at Arlington, Minn.

Marston & Larson, Lake Crystal, Minn., are installing a dump scale at their elevator.

The Tredway Elevator Company have moved their main office from Montevideo to Glencoe, Minn.

A new engine house is being built in connection with the Great Western Elevator at Clarkfield, Minn.

The Farmers' Mercantile & Elevator Co., Madison, Minn., has declared a dividend of \$10 on each \$25 share of stock.

Plans are being prepared for the rebuilding of the Freeman Elevator at West Superior, Wis., which was destroyed by fire.

E. H. Lyons of Eden, Wis., has sold to S. B. Mahoney his elevator and other interests, possession to be given April 1.

The elevator built at Spaulding, Minn., by Joseph Kraker of Melrose has just been opened with John Rush as buyer.

Wm. Zimmerman of Marion has rented a warehouse at Fennimore, Wis., and is buying grain, hides, etc., and selling flour and feed.

Nye & Schneider Company are erecting a new elevator at Welcome, Minn. It will be equipped with an 8-inch, 10-duct Hall Distributor.

Michael Burns will build an elevator at Cleveland, Minn., during the coming summer. It will be located on the line of the Milwaukee road, soon to be completed.

Judge McGee has authorized the receivers of the St. Paul & Kansas City Grain Co. to complete the purchase of two lines of elevators, in accordance with contracts made prior to the receivership. These

lines are the Interstate on the Great Western and a line on the Willmar & Sioux Falls road.

St. Johns Bros. of Heron Lake, Minn., have purchased the Corson Grain Co.'s elevator at Adrian, of which L. R. Mohl has been the manager.

R. T. Zempel is secretary of a body of business men and farmers who are trying to organize a company and build an elevator at Wheaton, Minn.

The farmers are taking steps to organize a co-operative elevator at Brownston, Minn., where there has been a great deal of complaint about low prices.

Following are the new officers of the Farmers' Elevator and Mercantile Association of Waseca, Minn.: James Byron, president; James Conway, secretary; John Papke, treasurer.

The Revere Elevator Co., Revere, Minn., has replaced its 6-horsepower gasoline engine with one of 15 horsepower, giving sufficient power to run a feed mill and wood saw. Other repairs have also been made.

The Farmers' Elevator Co. of Richwood, Wis., held its annual meeting recently. The following officers were chosen for the ensuing year: Peter Thauer, president; Philip Kiefer, vice-president; John Scheberle, secretary; Emil Uehling, treasurer.

Judge McGee has authorized the receivers of the St. Paul & Kansas City Grain Company to sell to Pease Brothers of Des Moines for \$33,800 a line of elevators and grain houses in thirteen small towns in Iowa and at Waltham, Lyle and Mayville, Minn.

The annual report of the Farmers' Elevator Co., Northfield, Minn., showed the company to be in good condition in spite of the burning of its elevator last fall. The company is out of debt and has a good cash balance on hand. J. E. Drake is secretary.

The annual meeting of the stockholders of the Farmers' Elevator Co., Faribault, Minn., was held last month. The report of Secretary S. J. Leahy showed a net profit of \$900. The directors elected the following officers: President, D. Purfeerst; vice-president, John Kenney; secretary, S. J. Leahy; treasurer, E. Kaul.

The Kenyon Farmers' Mercantile & Elevator Co. of Kenyon, Minn., held its annual meeting last month and declared a dividend of 50 per cent, payable March 1. Manager William Shepherd was commended for his successful conduct of the business. Some 270,000 bushels of grain were purchased during the year.

The stockholders of the Spring Grove Stock & Grain Co. held their annual meeting at Spring Grove, Minn., on January 14, and voted a dividend of 40 per cent. This, however, is to remain in the treasury during this year as working capital. T. T. Bergh was elected president; O. B. Nelson, secretary, and O. B. Tone, treasurer.

The stockholders of the Farmers' Elevator Co., Zumbrota, Minn., held their annual meeting on January 14. The report showed a total of 273,103 bushels of grain of all kinds purchased. The profit on feed grinding was \$436.10 and the total net profit was \$3,661.49. A dividend of 50 per cent was voted. Oliver T. Berg was elected as manager.

The annual report of C. Thomson, manager of the Farmers' Elevator & Mercantile Co., Owatonna, Minn., shows the total number of bushels of grain purchased as 78,302. The gross profit from all sources was \$3,348.99; net profit, \$1,276.16. Cash on hand, December 31, 1901, \$2,360.21. R. C. Thom was elected president; John Hartle, secretary, and Geo. Parrott, treasurer.

The Bay State Milling Co., Winona, Minn., has purchased the Marfield Elevator Co.'s 200,000-bushel house, located near its plant at that place. The Marfield Company may erect a much larger elevator. The Bay State Elevator Co., with a capital stock of \$25,000, has been incorporated to carry on the elevator branch of the business. The officers are the same as those of the milling company.

THE DAKOTAS.

A farmers' elevator is being talked of at Portland, N. D.

Chimie & Wilson will erect a grain elevator at Lovell, N. D.

The building of an "independent" elevator at Clark's Siding, near Hillsboro, N. D., is being agitated.

The Russell-Miller Milling Company of Jamestown, N. D., has acquired the Monarch Elevator in that city.

The Mayville Farmers' Elevator Company, Mayville, N. D., held its annual meeting on January 29. E. M. Paulson is the new president and O. C.

Hauan, secretary. The stockholders received a dividend of 32 per cent.

R. Leschinsky of Palmer, S. D., has purchased and taken possession of the Miller Elevator at Corona, S. D.

The Dell Rapids Elevator Company, Dell Rapids, S. D., will replace its elevator destroyed by fire a few weeks ago.

The Farmers' Elevator Company, Egan, S. D., will spend about \$2,000 in converting its warehouse into an elevator.

The Lidgerwood Mill Company will build a 30,000-bushel elevator in connection with its mill at Lidgerwood, N. D.

The Canton Grain Co., Canton, S. D., has purchased the Farmers' Elevator at Worthing, S. D., from the Worthing Elevator Company.

It is reported that the Russell-Miller Milling Company of Jamestown, N. D., will build a line of elevators along the Jamestown & Northern branch.

The Farmers' Elevator Company, Hartford, S. D., has been incorporated with a capital of \$10,000, by James Clark, L. A. Pease, Charles Gregg and others.

The report of the Viborg (S. D.) Farmers' Elevator Company from May 11 to December 31, 1901, shows a net profit of \$1,167.06. The company is entirely out of debt.

George Hart, an implement dealer, and Jay Manson, who has been grain buyer for the Farmers' Elevator at Egan, S. D., have formed the firm of Hart & Manson, and will build a grain elevator for the coming season's business.

MISSOURI, KANSAS AND NEBRASKA.

Henry Pollard is building a new elevator at Nehawka, Neb.

The Washer Grain Co. are preparing to build an elevator at Atchison, Kan.

The Independence Milling Co. is building an elevator at Independence, Kan.

W. H. Ferguson has made some improvements on his elevator at Hastings, Neb.

John Kingan, dealer in grain, etc., has sold out his lumber business at Toronto, Mo.

It is reported that the Omaha Elevator Company will erect an elevator at Shelton, Neb.

Wm. H. Joslin's grain business at Randall, Kan., is now conducted by W. H. Joslin & Co.

The Nebraska Elevator Co. has succeeded to the grain business of Lyman H. Hammett at Schroyer, Kan.

Henry Rix, dealer in grain and lumber at Fort Calhoun, Neb., has sold out his general store business.

The Salina Mill & Elevator Co., Salina, Kan., will erect two storage tanks, with a capacity of 50,000 bushels each.

The Omaha Elevator Co. closed its house at Ord, Neb., the middle of last month, on account of the light receipts.

The Western Star Mill Co., Salina, Kan., are figuring on increasing their elevator capacity about 100,000 bushels.

Railsback Brothers of Ashland, Neb., are placing an improved Hall Distributor in their elevator at Greenwood, Neb.

A gasoline engine has been installed in the Salina Mill & Elevator Co.'s elevator at Bridgeport, Kan., of which C. W. Wilson is manager.

Walter Yaron has resigned his position as buyer for the Peavey Elevator Co. at Concord, Neb., and has engaged in the grain business at Carroll.

The Brusson-Judd Grain Co. of St. Louis have purchased the old Huber Milling Co. property at Neosho, Mo., where they already have an elevator.

The Independence Milling Company of Independence, Kan., is erecting an elevator on the Missouri Pacific tracks to be operated in connection with its mill.

The Blue Springs Farmers' Elevator Company, Blue Springs, Neb., has been incorporated, with a capital of \$10,000, by S. A. Smith, J. E. Miller and others.

R. J. Johnson of Mitchell, Rice County, Kansas, has asked the State Board of Railroad Commissioners to compel the Santa Fe to grant him a site for an elevator on its right of way.

The Western Grain & Storage Co., Wichita, Kan., have moved into a two-story building at 135 and 137 North Water street, where they will do a jobbing

business in hay, corn, oats, Kafir corn seed and all kinds of field seeds.

S. E. Rutledge of Oketo, Kan., has sold his grain elevator to the Nebraska Elevator Company.

The Wright & Spahr Company, Fairmount, Neb., has been incorporated with a capital of \$20,000 to buy and sell grain and conduct a meat market.

J. P. Cummings has sold his grain elevators and other property at Price and Sabetha, Kan., to Samuelson & Nelson of Stromsburg, Neb. Possession will be given March 1 or later.

The McEwan Grain Co., Kansas City, Mo., have taken out a building permit for a \$15,000 elevator, to be erected at Scott and Rochester avenues, in what is known as the East Bottoms.

The farmers at Darlow, Kan., have effected a temporary organization, with Franklin McMurry as secretary. They propose to build a cooperative elevator, to be ready to handle the new crop.

The committee on mills and elevators of the Chamber of Commerce of Wichita, Kan., is endeavoring to organize an elevator company with a capital of \$100,000, to build and operate a million-bushel elevator in that city. H. K. Neveling has made a proposition to turn in his new 150,000-bushel elevator and take stock in the company. The outcome will probably be that the Neveling Elevator will be used as a working house and tile storage tanks erected to hold about 500,000 bushels. The number of tanks will then be added to as the business demands.

CANADIAN.

An elevator is to be built at Basswood, Man.

David Patterson contemplates the erection of a grain elevator at Rodney, Ont.

A branch of the Territorial Grain Growers' Association has been formed by the farmers of Regina, N. W. T.

D. G. McBean, formerly of Montreal, has opened a grain and feed business in Winnipeg on Princess street, near James.

The farmers are still agitating the building or buying of an elevator at Hargrave, Man. Considerable stock has already been sold.

The Wapella Elevator Company, Wapella, N. W. T., has contracted for the erection of a 35,000-bushel elevator to be completed as early as possible.

A contract has been entered into between the city of Quebec and Captain Wolvin, which calls for the erection of a 500,000-bushel elevator within two years.

The farmers of Wolseley, Assiniboia, have decided to erect a 35,000-bushel elevator at that place and arrangements for the sale of stock, etc., are being pushed.

The farmers of Russell, Man., are canvassing for subscriptions to stock in a farmers' elevator which it is proposed to build there this coming summer. The elevator will doubtless be built.

On account of the wheat blockade some of the merchants at Regina and other points in Assiniboia, have been taking wheat in settlement of accounts. R. H. Williams & Son built a warehouse 28x60 feet for this purpose.

The Prince Albert Elevator Company of Prince Albert, Saskatchewan, has increased its capital stock from \$5,000 to \$25,000 and changed its name to the Prince Albert Elevator & Milling Company, Limited. The company has asked the town council for a bonus of \$3,000 for erecting a flour mill of 100 barrels' capacity and an elevator of 25,000 bushels' capacity.

At Foxwarren, Man., the grain blockade has been especially severe. All available buildings, including empty dwellings, are at present filled with wheat, and the Canadian Pacific Railroad stock yard is being filled with bags of the same commodity. The neighboring farmers have prevailed upon A. Laycock, the local grain merchant, to combine with them in erecting a 50,000-bushel elevator. Forty farmers of the neighborhood are each taking \$50 in stock, for which they receive 6 per cent interest and a guarantee of storage room each year up to 1,000 bushels. The stock is to be paid off at the stockholders' option after a period of five years. The building will cost about \$5,000, and Mr. Laycock provides the balance of the amount, and will operate the elevator when completed. The structure will be completed and filled with grain before the spring break-up.

The Norfolk Grain and Hay Association of Norfolk, Va., has been reorganized, with the following officers: R. Henry Jones, president; Jesse O. Reid, vice-president; E. Herring Smith, secretary; Hunter Rogers, treasurer; E. H. Smith, E. B. Hodges and J. Gray Reid, committee to revise the constitution and by-laws.

Items from Abroad

Russian wheat for Marseilles is always sold on a guaranteed weight equal to about 60 pounds per bushel.

Great Britain in 1901 imported foodstuffs to the value of about \$1,000,000,000, of which \$290,000,000 was grain and grain products. North America was the largest contributor to the billion-dollar total.

A traveling elevator for unloading vessels has been erected at Mannheim with capacity of 40 tons per hour. It is driven by an electric motor. The track is about 300 feet long. The elevated grain is spouted to an inside leg, which lifts it into the scale, and after weighing, the grain is sacked.

A new scheme for "keeping a reserve of wheat" in England without going to the expense of building storage houses is to let it remain unthrashed in the stack, the government to pay the holder a bonus therefore of 5s per quarter, say 15 cents per bushel annually, the reserve to reach 32,000,000 bushels.

The proposal to put a duty of 1s per quarter (3 cents per bushel) on grain imported by the British Isles was distinctly encouraged in a recent debate in Parliament to effect a relief in the direct taxes. Certain newspapers propose that colonial grain shall not be taxed, thus affording a chance for reciprocity with Canada.

The wheat crop of New South Wales for 1901 is estimated at 18,769,000 bushels; that of Victoria, 15,000,000 bushels, and that of South Australia, 12,000,000, or a total of 46,000,000 bushels for the Commonwealth. Last year, with substantially the same production, the Commonwealth exported 550,000 tons of wheat and flour to Europe and 2,400,000 bushels of wheat to Chili and South Africa.

A pneumatic floating grain elevator has been launched by the London Grain Elevator Company, Limited. It will discharge 100 tons of grain per hour (say, 3,700 bushels). The dimensions of the floating barge are 60x25x18 feet. The machinery for discharging the grain is of 500 horsepower, steam being supplied by a boiler working at 140 pounds' pressure. The elevator is fitted with electric light, steam capstan, and all other necessary appliances for shifting in the docks at London where it is to be stationed.

How wheat is sold in Great Britain:—By the quarter of eight imperial bushels in London and generally throughout the country; by the windle of 220 pounds at Preston; by the coomb of four bushels at Beccles; by the load of three bushels at Sheffield and Doncaster; by the boll of six imperial bushels at Berwick; by the bushel of 62 pounds at Birmingham and Gloucester; by the bushel of 75 pounds at Chester; by the bushel of 80 pounds at Monmouth; by the bushel of 65 pounds at Aberswith; by the cental of 100 pounds at Liverpool; by the hundredweight of 112 pounds at Bedford; by the hobbett of 168 pounds at Denbigh; by the boll of three imperial bushels at Newcastle; by the boll of 264 pounds at Glasgow; by the boll of 240 pounds at Hamilton; by the barrel of 280 pounds at Cork.

Although Count Von Bülow, Imperial Chancellor, as late as February 7, in a public banquet speech, expressed himself as still "espousing the cause of German agriculture, not merely from a sense of duty, but with his whole heart," saying that "A chancellor without sympathy for agriculture would be a strange fellow and would soon slip up"—nevertheless the impression is gaining at Berlin that the tariff bill increasing duties on grain and its products will be passed in its present form. At any rate, on February 6 the Reichstag's tariff committee rejected, by a vote of 16 to 12, the agrarian demand for the abolition of the grain depots. This is considered a victory for the government, and will probably have the result of impressing upon the agrarians the importance of the recent official warnings against obstruction in the matter of a new tariff. It means that the depots will be retained in the large coast towns.

In the year 1900 the number of granaries in Bavaria founded by the coöperation of the cultivators of the land, and receiving assistance from the government, was 76, compared with 54 in the previous year. The total quantity of grain delivered was 604,117 per hundredweight, of which 579,607 per hundredweight were disposed of by sale. About 28 of the "corn houses" advance money on the grain deposits, varying from 66 to 90 per cent of the selling of the goods. Most of the granaries cleared their expenses, only 11 winding up the year with a deficit. The prices realized in the transactions were above those ruling in the market. The principal patrons were the several government departments, the Royal breweries, and a few large flour mills and private breweries. Most of the stores are also purveyors of seed, corn,

salt, coal, bricks, manures, fodder, etc., which they supply at reasonable prices to their constituents.

OBITUARY

August Koehler, of the grain firm of August Koehler & Co., Brandon, Wis., died recently.

Joseph Crego, one of the oldest citizens of Bloomington, Ill., died January 27, aged 86 years. He was in the grain business for a number of years.

Thomas Foster, head shipper for W. E. Milner & Co., grain merchants of Brampton, Ont., dropped dead at the elevators of his firm January 15. Heart failure was the cause.

J. F. Alexander, a well-known grain and lumber dealer of Concord, Neb., died January 12, aged fifty-nine years, from typhoid pneumonia. He is survived by a widow and three children.

H. L. Crouch, of the firm of H. L. Crouch & Co., grain dealers and millers at Erie, Pa., died December 29, 1901. The business will be continued by Seymour N. Crouch, the son and former partner of the late Mr. Crouch.

William H. Hill died at his home in Rochester, N. Y., on January 13, from pneumonia. He was connected with Crosman Bros., Rochester seed men, for nearly a quarter of a century. A wife and two children survive.

William R. Conley, for many years connected with the Albany, N. Y., Board of Trade, as grain inspector, died February 3, at his home in that city. He is survived by a widow and three sons, one of whom is also a grain inspector.

Charles C. Skinner, manager of J. F. Harris & Co.'s elevator at Burlington, Iowa, and for many years connected with the Burlington road in the freight department, died suddenly February 8 of congestion of the lungs. He leaves a widow and four children.

Edward Fleming, for over fifty years a resident of Chicago, and a pioneer in the grain trade, died February 3. Mr. Fleming came to Chicago in 1850 from Ireland, and was then 21 years old. He leaves a wife and five children. His two sons, also, P. H. Fleming, of P. H. Fleming & Co., and Morris F., of the Stock Exchange, have died within the last few months.

James A. Sibley of Chicago, for many years with the firm of Murry Nelson & Co., grain dealers, died January 21, after an illness of one week. He joined Mr. Nelson in the elevator business soon after the fire of 1871 and became a member of the Board of Trade nearly twenty-five years ago. For several years he had been practically out of business as far as the Board was concerned.

George D. Drake died at his home in Newark, N. J., January 29. He was in his fifty-seventh year and is survived by a widow. Mr. Drake was early in life associated with his father in the milling business and subsequently in the grain trade on his own account. Later he formed a partnership with his father in the grain business, which was still in existence at the time of his death.

John O'Connell, formerly a well-known grain broker of Pittsburg, Pa., was found dead January 17. Mr. O'Connell, who was a native of Ireland, was at one time quite wealthy, but lost the sight of one eye about eight or ten years ago, and immediately his health began to decline. Subsequently his affairs took a less prosperous turn. Of recent years he has been selling grain and hay for Daniel McCaffrey's Sons of Pittsburg.

F. P. Freas of Saginaw, Mich., committed suicide in a hotel in that city on January 16. Mr. Freas was owner of two elevators at Freeland, Mich., and conducted a wholesale grain and produce business at Saginaw, where he also had a flour mill in operation. Worry over business affairs is said to be the cause of his act. Mr. Freas moved to Saginaw from Scranton, Pa., where he owned and operated a feed mill and elevator. He leaves a wife and five children.

Dighton H. Winans, of the Chicago Board of Trade, whose death was briefly mentioned last month, was a member of the commission firm of Hulburd, Warren & Co. Mr. Winans came to Chicago from Newark, N. Y., twenty-five years ago and was in the grain commission business continuously until his death, which occurred January 10, the cause being bronchial trouble. Mr. Winans was born in New York state sixty-seven years ago and lived in the East until past middle age. His first connection in Chicago was with the firm of Milmine, Bodman & Co., with whom he remained until about three years ago, when he became a member of the firm of Hulburd, Warren & Co. The remains were taken to Newark, N. Y., for interment.

TRANSPORTATION

An effort will be made to complete the extension of the Atchison, Topeka & Santa Fe system from Ripley to Shawnee, Okla., by July 1. The grading was commenced some time ago.

The movement of grain to the East from Manitowoc, Wis., via the ferry routes continues unabated. The Northern Grain Company handled over 400 cars in one week recently.

Central Freight Association roads have agreed that on and after March 1 the minimum load of grain in 26,000-pound cars shall be 28,000 pounds and in 30,000-pound cars 35,000 pounds.

The Canadian Forwarding & Export Company is arranging for a direct line of steamers between Montreal and Rotterdam, the service to commence as soon as navigation on the St. Lawrence River opens.

The contract to construct the Cape Girardeau & Northern road between Cape Girardeau and Crystal City, Mo., has been let. The line will be a branch of the Southern Missouri & Arkansas Railroad. The distance is 96 miles.

The Frisco's tariff on grain and grain products and hay from West Memphis to Birmingham takes effect February 15. Another effort has been made to get the southeastern lines to make a readjustment of grain rates to the Southeast via all gateways.

Cable advices from Liverpool state that the new transatlantic rates will apply to both inward and outward bound freight. The minimum rate on grain will be 1½d per bushel of 60 pounds, an increase of 33 per cent. Other increases vary from 10 to 50 per cent.

The Flint & Pere Marquette is making efforts to secure an independent outlet to Buffalo. The road is said to contemplate the buying of the Lake Erie & Detroit Railroad, which runs between Walkerville, opposite Detroit, and St. Thomas, Ont., which is 115 miles from Buffalo.

At a meeting of the executive committee of the Lake Carriers' Association, held in Cleveland, January 29, a resolution was adopted inviting all Canadian ship owners to join the organization and an effort will be made to bring in all the tonnage controlled on the Canadian side of the lakes.

The Warren & Corsicana Pacific Railroad is being extended northwest from Warren, Texas, and when the work is finished the road will be 200 miles long, extending through the richest portion of the state. The twenty miles of road already constructed is narrow gauge, but will be changed to standard width.

The new Canadian Northern Railway line to Port Arthur was opened for through traffic on February 1, and on that date a reduction of two cents per hundredweight was made in the wheat rate from Brandon and intermediate points. The former rate was 14 cents per 100 pounds. The rate is to be further reduced to 10 cents per hundred.

The House committee on railways and canals January 24 appointed a sub-committee to consider the Lake Erie and Ohio River ship canal bill introduced by Representative Dalzell. Representative Davidson of Wisconsin is chairman of the sub-committee, which is practically the same as the one which reported the bill favorably last winter, and it is believed the bill will be speedily reported to the House.

The Burlington and the Great Northern put into effect February 1 tariff reductions of from 5 to 15 per cent. The reductions affect the "ten classes"—the commodity rates on wheat, flour, coal and lumber remaining the same. Reductions in grain products are promised later. The Union Pacific will meet the reduction at competitive points, but the St. Paul and Northwestern will not take any action for the present.

The Chicago, Milwaukee & St. Paul has withdrawn the increased minimum weights on flour, grain, feed, bran and similar products in carload lots, imposed by new tariffs recently filed. The former minimums have gone back into effect. The new minimums were the subject of a partial investigation by the Minnesota Railroad and Warehouse Commission, which inquired into them to ascertain what effect they would have on rates.

E. J. Martin, general freight agent of the San Antonio & Aransas Pass, recently called the Texas Railroad Commission's attention to the fact that a great deal of grain is being rebilled at Texarkana to Texas points, it having been delivered to the gateway on low rates from the western grain-producing districts. Subsequently the Commission received word from General Freight Agent Lehane of the Cotton Belt, stating that on such shipments into Texas connecting lines are demanding a division of the through rate, while others are refusing

the shipments at his junction points. He asked that the Commission authorize him to add five cents per hundred pounds to the present grain rates out of Texarkana. No action was taken.

The principal transatlantic steamship lines have entered into an agreement whereby the rates between this country and England on grain, flour and produce were advanced about 50 per cent February 1. By the terms of the agreement the rates in English values have been increased as follows: Grain, minimum from ¾d to 1½d per bushel, flour from 6s 3d to 7s 6d per ton; provisions from 7s 6d to 10s per ton. This is said to be the first written freight agreement ever entered into by all of the great freight-carrying lines.

A permanent line of steamships between Quebec and Manchester, Eng., will be put in operation April 1. This is said to be the result of visits to America of Sir Christopher Furness, the great English shipbuilder. Those who signed the agreement for the new line are: James McNaughton, vice-president of the Great Northern Railway; R. B. Soker, manager of the Manchester Liners, Ltd., and Furness & Lewis, representing the Furness-Withy Company. Mr. McNaughton states that an effort will be made to develop the trade in grain and packing-house products, and the other carrying trade to Europe by way of Canada. It is intended to bill through from Chicago, Milwaukee, Duluth and Quebec to London, Manchester, Liverpool and Antwerp.

SEEDS

Fred Batcheler, a dealer in seeds at Utica, N. Y., died recently.

The reports from Kansas indicate that seed corn is scarce and high.

J. C. Shannon & Son have opened a seed store at Penn Yan, N. Y.

C. C. Ward has bought the seed and feed store of Thomas Vannatta at Mt. Vernon, Ohio.

The Rogers Brothers' bean and pea seed elevator at Alpena, Mich., is now in operation.

James Vick is now in charge of the mail-order department of D. Landreth & Sons, seed dealers of Philadelphia.

From London comes the report that the seed trade of England is in a healthy condition. Clover seeds particularly are strong.

The Walter Mott Seed & Bulb Company has commenced operations at Jamestown, N. Y., and will do a wholesale and retail business.

It is predicted that Illinois seed corn will bring \$2 a bushel in the spring. The supply is said to be decidedly limited and poor in quality.

The seed warehouse of the John H. Allen Seed Company at Sturgeon Bay, Wis., which was burned recently, will be rebuilt early in the spring.

The Experimental Farms, Ottawa, Ont., is sending samples of oats, spring wheat, barley, corn, etc., to Ottawa farmers who make application.

The seed house of F. A. Devendorf, with other property at Lafargeville, N. Y., was destroyed by fire recently. The loss and insurance are unknown.

George W. Johnston of Red Oak, Iowa, issued a new seed catalog February 11 and is going into the business on a larger scale than heretofore.

The seed industry of Rockford, Ill., employs from 130 to 150 hands and is considered an important industry of the city. The past year has been an active one.

Texas farmers will plant larger quantities of sorghum for feed this season than usual. The seed supply is said to be short and the price consequently high.

At the recent meeting of the Indiana Corn Growers' Association, held in Bedford, speakers emphasized the importance of the proper selection and breeding of seed corn.

R. M. Corcoran, superintendent of the National Seed Company, Chicago, Ill., had an encounter with holdup men January 27. Mr. Corcoran was beaten into insensibility and relieved of a small sum of money.

The annual report of the Cape Vincent Seed Company, Limited, of Cape Vincent, N. Y., shows that capital stock to the amount of \$60,000 has been issued. The liabilities do not exceed \$32,000 and the assets are at least \$60,000.

The Pennsylvania State Department of Agriculture has issued a bulletin on the agricultural seed supply of the state. The bulletin is the result of a cooperative investigation into the vitality of seeds as found in the seed stores and markets of the state, by the department and state experiment

station. Tests show that much of the seed is of such a low percentage of vitality as to be almost worthless.

Bert Gilbo, who has been with the Cleveland Seed Company of Cape Vincent, N. Y., has gone with Bogen Bros. of Chaumont, N. Y., and will conduct the branch house in Alpena, Mich., for the latter firm, succeeding A. L. Rogers, who returns to Chaumont.

The contract for furnishing garden seeds to the State Orphans' Home at Corsicana, Texas, was awarded to the Texas Seed & Floral Company of Dallas. The contract for furnishing red-top sorghum seed for the Southwestern Insane Asylum and the Austin institutions was awarded W. M. Hunter of Austin, the contract price being \$2 per bushel.

The January movement in clover seed at Toledo, Ohio, was large. Receipts for the month were 11,000 bags, against 8,000 the preceding month and 5,200 for the corresponding period a year ago. Shipments aggregated 21,500 bags, against 7,600 the previous month and 22,000 for January of last year. Stock decreased 10,500 bags, as against 17,000 a year ago.

The Corn Growers' Association, in convention at Champaign, Ill., elected officers for the ensuing year as follows: President, E. E. Chester of Champaign; secretary, J. R. Clisby of Arcola; treasurer, F. A. Winters of Wenona. The constitution was changed to permit of six vice-presidents being chosen from different parts of the state. It was also decided to have an exhibit at the St. Louis exposition in 1903.

The Funk Bros.' Seed Company of Bloomington, Ill., has secured Prof. P. G. Holden for general manager and Prof. R. O. Graham as chemist, and a laboratory for the analysis of seed corn has been fitted up. Prof. Holden is a member of the company, which is capitalized at \$25,000. The officers are as follows: Eugene D. Funk, president; L. H. Kerick, vice-president; J. Dwight Funk, secretary, and Frank H. Funk, treasurer. The company plans to breed corn on a large scale and has made extensive preparations for the work.

The EXCHANGES

St. Louis Merchants' Exchange memberships have advanced to \$375.

The Chicago Board of Trade directory has re-appointed all the old officers, inspectors, attorney, samplers, etc.

The premiums paid for Chicago Board of Trade sample tables amounted to \$4,408.50, as against \$4,206 last year.

During the past month Chicago Board of Trade memberships have changed hands at prices ranging from \$4,000 to \$4,400.

The annual report of the Minneapolis Chamber of Commerce Clearing House is said to show that trading in wheat futures increased over 30 per cent last year.

President John Washburn, of the Minneapolis Chamber of Commerce, gave an informal stag dinner to the directors and former officers of that organization, at the Minneapolis Club on the evening of January 22.

The Milwaukee Chamber of Commerce has adopted a new rule against curb trading. The hours for trading hereafter will be between 9 a. m. and 3 p. m., except on Saturday, when the trading will cease at 2 o'clock.

The Chicago Board of Trade directors have suspended Robert Lindblom, George A. Aldridge and Joseph R. Begg thirty days for trading after hours. This is notice to the others in the wheat pit who have been doing the same that business must stop at the tap of the bell.

The directors of the Milwaukee Chamber of Commerce prefer to raise the price of memberships sold by the Exchange from \$1,000 to \$5,000 rather than to limit the number to be issued. During the last year memberships have advanced in market value from \$50 to over \$700.

At the annual meeting of the Winnipeg Grain Exchange, Charles A. Young, local manager for Charles McFee, Montreal, was elected president; G. V. Hastings, manager of the Lake of the Woods Milling Company, vice-president, and C. N. Bell was re-elected secretary.

The Grain and Flour Section of the Toronto Board of Trade held a special meeting on January 28. It was decided to establish a call board to meet at 12:45 p. m. daily, and to hold a weekly meeting on Wednesdays at 12:30 p. m. The executive committee will consider a suggestion made,

that the railway companies have transshipment inspection of grain at Toronto. A committee was also appointed to urge the railways to build a transfer weighing elevator in that city. The annual fee was fixed at \$2.

The fourteenth annual report of the Winnipeg Grain and Produce Exchange, as presented to the annual meeting, held January 8, 1902, is a neat pamphlet of 48 pages. At the date of this report the exchange had 68 active members, 31 non-active and 59 associate members.

The membership of the late F. H. Peavey in the Chicago Board of Trade has been posted for transfer to Geo. W. Peavey. When he becomes a member of the Chicago exchange it is understood that he will be elected president of the Peavey Grain Company of Chicago.

After one of the liveliest contests in the history of the Cincinnati Chamber of Commerce, W. W. Granger, manager of the Union Grain & Hay Company, was elected president by a majority of eight votes. There were 854 votes cast. The other officers are: Samuel Bailey Jr., second vice-president; John H. Goyert, treasurer; James T. Earle, secretary.

Members of the Minneapolis Chamber of Commerce, by a vote of 209 to 22, have adopted the amendment to the rules of the organization known as the "Chicago Amendment," which is a direct slap at the bucket-shops. It will enable a trader to ascertain whether his order has been executed through the Chamber of Commerce or has been merely filled in the office of a broker.

We are indebted to Secretary T. C. Friedlander for a copy of the thirty-fourth annual report of the San Francisco Produce Exchange, for the fiscal year ending July, 1901. The pamphlet contains a collection of valuable statistical information concerning the trade and commerce of San Francisco and the Pacific Coast. This report marks the passing of the exchange under this name, as announced by the secretary's letter in our Communicated Department.

The annual election of officers for the Buffalo Merchants' Exchange was an unusually interesting contest this year. The grain, malting and allied interests put up a third ticket, which, however, did not oppose all the names on the regular tickets. The following list of officers elected includes all the names on their ticket except two: President, John J. McWilliams; vice-president, Leonard Dodge; treasurer, J. H. Lascelles; trustees, Robert R. Heford, James H. Rodebaugh, Charles Elsworth, John A. Seymour Jr.

At the annual election of the Baltimore Chamber of Commerce the following gentlemen were elected as directors: Charles England, James C. Gorman, George S. Jackson, Daniel Rider and J. Ross Meyers. Changes in the grain committees include the appointment of James J. Corner and E. A. Boyd on the wheat committee, vice Charles England and G. S. Jackson, elected to the board; James A. Loane to the hay and straw committee, vice Daniel Rider, elected to the board, and Frederick Megenhardt to the buckwheat committee.

The grain trade of Montreal was given special recognition by the election of Mr. Alex. McFee as president of the Board of Trade. The Corn Exchange has elected the following officers for the ensuing year: President, W. I. Gear; treasurer, John L. Coffee, by acclamation; committee of management, George A. Thomson, Norman Wight, C. R. Taylor, Robert Peddie, E. S. Jacques, Thomas Harling and R. W. Oliver; board of review, by acclamation, T. A. Crane, chairman; James Caruthers, Edgar Judge, G. M. Kinghorn, J. B. McLea and James S. Norris.

At the annual election of the Philadelphia Commercial Exchange considerable merriment was occasioned by the mock electioneering methods adopted by friends of the office-seekers. Cigars, cigarettes and even candy were liberally distributed. Charles Dunwoody was unanimously chosen president for the third successive time, and Samuel L. McKnight was elected vice-president over the former incumbent, E. H. Price. The directors chosen to serve two years are J. W. Beatty, Walter F. Hagar, Frank Evans Marshall, P. A. McClain, W. H. Tenbrook, Samuel C. Woolman, William F. Brey, of J. Supplee & Co., was chosen to serve one year.

The last of the memberships for sale by the Duluth Board of Trade at \$500 were sold January 31, and the price now is \$1,000. There is a proposition before the Board now to limit the number at that price to 25, which will make a total membership of 200. The Armour Grain Company of Chicago got a telegram in just in time to catch the last one of the 175. G. G. Barnum, the retiring president, recently edified the members by burning fifty \$1,000 bonds. Six years ago there was a floating indebtedness of \$13,000. In addition to this second mortgage of \$50,000. This has all been paid and the Board stands to-day with a property

worth \$350,000 and an indebtedness of \$150,000, to meet which a sinking fund of \$15,000 to \$18,000 a year is being created.

At the recent annual meeting of the New Orleans Board of Trade the grain committee reported that from Jan. 1, 1901, to Dec. 31, 1901, inclusive, there were inspected and cleared for foreign countries from the port of New Orleans 11,926,308 bushels of corn, 24,465,786 bushels of wheat and 1,828,400 bushels of oats. The shipments, as compared with the preceding year, show a net increase, counting all grains, of 6,183,933 bushels. The grain inspected out during the year 1901 was carried in 404 vessels.

PERSONAL

George Patten is a new grain buyer at Robertson, Ia.

John Wimer has removed from Heyworth, Ill., to San Jose, Ill.

S. Pool is in charge of the Emerick Grain Elevator at Macomb, Ohio.

J. C. Wellwood has taken charge of Josef Auracher's elevator at Summit, Ia.

W. R. McQuillan of Cincinnati has connected himself with a large St. Louis grain concern.

Paul Hines has been succeeded as superintendent of the elevator at Big Rock, Ill., by Mr. Finley.

George W. Williams has resigned as city clerk of Aledo, Ill., and will manage an elevator at Galva, Ill.

Low Montgomery of Defiance, Iowa, has taken charge of the elevator at Danbury, Iowa, for Harry Hancock.

J. F. Costello, a well-known grain salesman of Cincinnati, is recovering from a severe attack of pneumonia.

Oliver T. Berg has been elected to succeed R. O. Lund as manager of the Farmers' Elevator at Zumbrota, Minn.

J. A. Bausher, a well-known dealer in grain and coal at Hamburg, Pa., is a candidate for county commissioner.

J. F. McLaughlin, grain buyer for the Sioux Grain Company at Jefferson, S. D., has gone to Ireton, Ia., to take a similar position.

Edward W. Flannigan has severed his long connection with Logan-Bryan Company, and is now with Wightman-Neafus Company.

P. M. Dohner has moved from Pleasant Hill, Ohio, to Economy, Ind., to engage in the grain business with his brother-in-law, Mr. Mote.

Edward Culver, chief grain inspector at Toledo, Ohio, has been re-elected. Inspection committees on wheat and clover seed remain the same.

J. Rhode, who recently gave up a position as grain buyer in Oyens, Ia., has engaged with a Sioux City commission firm to go on the road.

Louis Thompson, a grain buyer at the new town of Souris, N. D., was accidentally shot while examining a revolver. He will probably recover.

Helge Hendrickson, who has been buying wheat for the Monarch Elevator Company at Everdell, Minn., has returned to his home at Tordenskjold.

Steve McNichols has resigned his connection with the Kansas City Grain Company at O'Neill, Neb., and has engaged in business on his own account.

John J. McWilliams, the newly elected president of the Buffalo Merchants' Exchange of Buffalo, N. Y., recently started on three months' trip abroad.

Henry Savages, for the past few months manager of Beggs & Lynd's grain business at Tallula, Ill., has resigned to go on the road for a harvester company.

Charles D. Snow, of the Chicago Board of Trade, left February 7, with a party of friends, for a trip into Old Mexico. He will return about the middle of March.

Charles E. Patterson, formerly with W. W. Alder of Lafayette, Ind., has accepted a position as buyer of corn and oats for McLean, Swift & Co. of Battle Creek, Mich.

William M. Hirschey of Spring Valley, Ill., a well-known grain dealer and member of the Illinois Valley Grain Dealers' Association, has taken a position with E. W. Wagner of Chicago as traveling representative in the state of Illinois.

George F. Baldwin has disposed of his membership on the Chicago Board of Trade for \$3,900. Since his retirement from active trading, after the dissolution of the firm of Baldwin, Gurney & Co. in 1899, Mr. Baldwin is credited with having been interested in some very large transactions in stocks

and grains, and the sale of his seat created considerable comment.

William A. Johnson, for twenty years in charge of the business of Thomas Bennett, on the Chicago Board of Trade, has engaged in business on his own account.

O. E. Haman, manager of the stock and bond department of Schwartz, Dupee & Co., has accepted the position of manager of the Alton Grain & Elevator Company.

George Clark, who has been conducting an elevator for the Standard Grain Company at Cleghorn, Ia., has taken charge of the company's business at Alta, that state.

E. H. Wooster, buyer for the Neola Elevator Company of Chicago, is in charge of the elevator at Sand's Station, Ill., recently purchased by his firm from James M. Crosby.

At a recent meeting of the Portland (Me.) Board of Trade the action of the committee on grain inspection was ratified and Robert Sharpe was elected to succeed himself as inspector.

The directors of the Chicago Board of Trade have appointed the following official grain samplers for the year: Seth Catlin, H. R. Whiteside, H. T. Gubbins, John A. Costello, R. P. Kettles.

O. H. Rabe, for many years central traffic inspector of freight rates, has taken charge of the grain shipping department of the Central Grain & Stock Exchange of Hammond, at Hammond, Ind.

Henry J. Ruckriegel, of the grain firm of Dunaway, Ruckriegel & Co., Ottawa and Utica, Ill., was married to Clara J. Burke of Ottawa on January 22. They made a wedding trip through the South.

Louis H. Cronenwett, of the firm of Cronenwett & Sons, dealers in grain, seeds, etc., at Detroit, Mich., has been missing for some weeks, and his family and friends fear he has met with foul play.

Thomas Lytle, who has been in charge of the Northern Grain Company's elevator at Toledo, Iowa, has resigned and has been succeeded by P. L. Knowlen, who has been in charge of the company's business at Clutier, Iowa.

A. L. Cox, for the past nine years manager of the business of the Kansas City Grain Company at Marshalltown, Ia., has taken charge of the Eagle Grove, Ia., business of Nye & Schneider of Fremont, Neb., who operate an elevator there.

J. A. Hicks has resigned his position as superintendent of the Midland Elevator at Joliet, Ill., and goes to South Chicago to take charge of elevators at that place. The men at Joliet presented him with a gold watch, chain and charm as a token of their esteem.

Miss Ethel Matthews, daughter of W. D. Matthews, a wealthy grain merchant of Toronto, Ont., and "Jack" Ross, son of James Ross, a Montreal millionaire, were married January 29 in Toronto. Each of the young people was presented with \$1,000,000, according to report.

Alphonse Leduc, of the Chicago Board of Trade, has received from the French government the "Ordre Pour le Merite Agricole," in recognition of his services in charge of the exhibit of the Siamese government at the Paris Exposition of 1900. The decoration, which was awarded by the Minister of Agriculture, was forwarded to Mr. Leduc by the Siamese minister at Paris, Phya Suriya Nuvatt.

W. H. Chambers, who has been manager of the cash grain department of Peavey Grain Company, Chicago, for the past three years, has been transferred to Minneapolis, where he fills the position of manager of the Peavey Elevator Company's 110 country elevators on various lines of railroad in Minnesota, South Dakota, Iowa and Nebraska. Mr. Chambers' preferment comes as a marked recognition of his ability and intimate acquaintance with the grain trade. His former place with the Peavey Grain Company is filled by Samuel T. Graff.

New Jersey grain dealers say it is impossible to purchase corn from farmers. Those who have it are holding it for a further advance in price. Salem and Gloucester County farmers have considerable stored but are holding for better prices.

The C. & O. Elevator at Newport News reduced its working force one-third on February 1. Supt. W. S. Upshur announced January 27 a statement denying that Elevator A would be shut down. Elevator B having having previously been closed, but said that the force would be reduced to two-thirds on account of the extremely small corn crop of this country and the large wheat stocks abroad. This means that practically no corn and little wheat will be exported in the next few months. Superintendent Upshur thought that there would be little change for the better in the situation until next fall.

HAY

Alex. B. Knaggs, a dealer in hay at Toledo, Ohio, has discontinued business.

Fire on January 20 destroyed \$3,000 of hay owned by P. Archord of Wadill, I. T.

The Planters' Compress Company is said to be starting a new plant at Shelbyville, Ill.

E. J. Barrett is building a hay warehouse on his property outside of the levee at Alexandria, La.

Nebraska farmers are finding a good market for baled straw, which is bringing \$5 per ton f. o. b.

B. J. Youngblood has succeeded Jacob Youngblood in the hay and feed trade at Detroit, Mich.

Hay lands in certain sections of Nebraska are bringing good prices and are said to be good investments.

The hay and grain business of Mann & Seamands at Maquoketa, Ia., has been purchased by Edwards & Johnson.

Pease Bros., wholesale dealers in hay at Des Moines, Iowa, have incorporated as the Iowa Elevator Company.

Roath & Robinson have sold their hay and feed business at Oak Park, Ill., to George A. Lytle of Lake City, Wis.

W. C. Cochran & Co.'s hay business at Moscow, Idaho, is reported to have been purchased by Fisher & Hamilton.

Taschereau & Hamilton, hay, etc., at Spokane, Wash., were damaged by fire recently. Loss, \$3,000; insurance, \$2,050.

The hay market at Pittsburg, Pa., is weak and the supply is in excess of the demand. No. 2 timothy has sold down to \$11.50 to \$12.

Strough Brothers' hay barns at Lafargeville, N. Y., were burned recently with a loss of \$13,000. The loss is nearly covered by insurance.

Huffer & Co. of Manchester, Mich., recently loaded eight cars of hay which were shipped to Baltimore and said to be destined for Russia.

Fire at Winchester, Va., January 21, destroyed a quantity of hay and a hay baler belonging to Joseph Barton. The loss is \$1,000, with no insurance.

George Baker and George Bizzell have formed a partnership and engaged in the hay and grain business at Goldsboro, N. C., under the firm name of Baker & Bizzell.

The hay trade in Boston regard the situation as easy. Dealers there say that prices have been forced down and medium and low grades are accumulating although the demand for the best grades is good.

The D. Regennitter Sons Company of Davenport, Iowa, has been incorporated, with a capital stock of \$12,000, to deal in hay, feed, etc. John D. Regennitter is president and William Regennitter secretary and treasurer of the company.

The large hay shed of Switzer Bros., at Flint, Mich., was burned January 24, and twenty-six carloads of hay were destroyed. The loss is \$3,000, with insurance of \$1,500. This is the third fire suffered by the firm within as many weeks and was undoubtedly of incendiary origin.

The price of hay at San Jose, Cal., has been advancing by leaps and bounds. During January prices advanced from \$8 to \$14 per ton. Dry weather and heavy buying orders on the part of the government for the Philippine military service is said to be responsible for the high prices.

On February 17 the final argument will be made before the Interstate Commerce Commission at Washington in the case of the National Hay Association vs. L. S. & M. S. Ry. et al. According to P. E. Goodrich, secretary-treasurer, there is little or no doubt that the Association will be victorious.

The large hay barn of the Planters' Compress Company at Nokomis, Ill., was destroyed by fire January 21. The building contained 400 tons of hay, \$600 worth of timothy seed, besides the machinery, amounting to about \$13,000. The total loss is estimated at \$22,000, with insurance of about \$11,000.

State Senator E. B. Peterson of Norton, Kan., recently read a paper before the Kansas State Agriculture Society, in which he made numerous favorable statements for alfalfa. He stated that in a few years alfalfa would assume the greatest importance of any plant in the state; that as a forage plant for general use it has no equal and that the

semi-arid lands of the western part of the state are particularly adapted to it.

The old Baltimore Central Railroad station at Thirty-first and Chestnut streets, Philadelphia, is being converted into a hay warehouse by the Pennsylvania Railroad. A portion of the structure was recently taken for this purpose and now it has been decided to use the entire building.

The exports of Canadian hay from the last crop are claimed to have exceeded 250,000 tons, but the supply continues to be large enough to meet the demand. In fact, the unusually heavy offerings of the past few weeks have caused buyers to hesitate about contracting ahead at present prices and the business is consequently of a hand-to-mouth character. The eastern states continue to draw a moderate supply from Canada for home consumption, although Canadian shippers are also buying American hay for export to England. It is stated that they can buy the same quality of American hay at comparatively lower prices laid down at the seaboard than they can by shipping it from Canada.

The British transport Celtic Princess sailed January 29 from New York with 8,000 tons of hay for South Africa. This is the largest single shipment of hay that has left that port since the outbreak of the Boer war. The Celtic Princess left nominally for Cape Town, but it is more than likely that she was bound for some farther port on the east coast, as her officers stated that her voyage would take from thirty-eight to forty days. This large shipment of hay is entirely of domestic growth. In the earlier stages of the war all the hay sent from New York was of Canadian growth, being sent to New York in bond. Then the shipments fell off, most of the hay being sent direct from the Canadian ports. The closing of the northern ports probably accounts for the present shipment on the Celtic Princess. The hay is rebaled in the form of the patent cotton bales. Each one measures about three feet in length and eighteen inches in diameter. Bales weigh from 220 to 250 pounds each, but in some cases are made in half bales for convenience of transport on mule back. They stow well on board ship and are easily handled, considering their weight.

A review of the Kansas hay and fodder crops for 1901 shows that the biggest tame hay county in the state is Finney, its 1901 crop amounting to 50,000 tons, valued at \$400,000. The second hay county is Nemaha, which cut 28,000 tons, valued at \$230,000. Osborne and Johnson counties come next, the former's crop being 27,000 tons and the latter's a trifle less. Shawnee County is next with 12,000 tons, valued at \$97,000. Prairie and tame hay are about equal in the state, according to Secretary Cohn, who estimates their value at between eight and ten million dollars. Woodson County leads in prairie hay, with 63,000 tons, valued at \$508,000, and is followed by Butler with approximately the same tonnage, valued at \$380,000. Crowley, with a larger tonnage, valued its crop \$70,000 less than Lyon, which cut 39,000 tons at a value of \$313,000. Shawnee's prairie hay crop ranks fifth in the state, being 33,469 tons, valued at \$267,752. Millet and Hungarian were extensively in evidence as fodder crops. The alfalfa acreage of the state is placed at 319,142, alfalfa now being the second tame grass in the state, considerably exceeding blue grass and clover and but slightly behind timothy. These are the chief drouth-resisting crops of Kansas. The four hay and fodder plants, sorghum, millet and Hungarian, Kaffir corn and alfalfa, increased in acreage in the state from 908,885 acres in 1895 to 1,864,181 acres in 1901, a gain of more than 100 per cent. The drouth of last year will cause the acreage to increase still more in the near future.

REVIEW OF CHICAGO HAY MARKET.

The prices ruling for hay in the Chicago market during the past four weeks, according to the Daily Trade Bulletin, were as follows:

During the week ending January 18, sales of Choice Timothy ranged at \$13.50@15.00; No. 1, \$12.50@13.50; No. 2, \$11.50@12.50; No. 3, \$10.75; Not Graded, \$10.50@13.00; Choice Prairie, \$10.00 for State and \$12.50@13.50 for Iowa and Nebraska. No. 1, \$9.00@9.25 for State and \$11.00@12.50 for Iowa and Nebraska; No. 2, \$8.50@10.00; No. 3, \$8.00@8.50; No. 4, \$7.00; Not Graded, \$7.50@12.00. Rye Straw sold at \$5.50@7.00, and Wheat Straw at \$6.00@6.25. The receipts for the week were 6,081 tons, against 4,871 tons for the previous week. Shipments for the week were 369 tons, against 390 tons for the previous week. The market for Timothy Hay ruled very dull the week, only a moderate demand existed and offerings were quite large. Prairie Hay was rather quiet but steady throughout the week.

During the week ending January 25, sales of Choice Timothy ranged at \$13.00@14.00; No. 1, \$12.00@13.00; No. 2, \$11.00@12.50; No. 3, \$10.00; Not Graded, \$9.50@13.00; Clover Hay, \$9.50; Clover Mixed, \$9.00; Choice Prairie, \$11.00@13.00; No. 1, \$9.00@12.00; No. 2, \$8.50@10.00; No. 3, \$8.00@8.50; Not Graded, \$8.50@10.00. Rye Straw sold at \$5.50

@6.50, and Wheat Straw at \$5.00@5.50. The receipts for the week were 7,394 tons, against 6,081 tons for the previous week. Shipments for the week were 471 tons, against 369 tons for the previous week. Prices of Timothy Hay declined 50 cents per ton and the market ruled dull throughout the week. The market for Prairie Hay was depressed throughout the week, and prices declined \$1.00@1.50 per ton.

During the week ending February 1, sales of Choice Timothy ranged at \$12.50@13.50; No. 1, \$11.50@12.50; No. 2, \$11.00@11.75; Not Graded, \$9.50@12.00; Clover Hay, \$9.00; Clover Mixed, \$9.00; Choice Prairie, \$10.00@11.75; No. 1, \$8.50@10.50; No. 2, \$7.50@9.00; No. 3, \$6.50; Not Graded, \$7.00@10.50. Rye Straw sold at \$5.00@6.00, and Wheat Straw at \$5.00. The receipts for the week were 6,347 tons, against 7,394 tons for the previous week. Shipments for the week were 370 tons, against 471 tons for the previous week. A moderate business was transacted in Timothy Hay throughout the week. The offerings were fair and the market ruled steady. The arrivals of Prairie Hay were excessively large and the demand was light. Prices declined 50 cents at \$1.00 per ton.

During the week ending February 8 sales of Choice Timothy ranged at \$13.00@13.50; No. 1, \$11.25@12.75; No. 2, \$10.50@11.75; Not Graded, \$8.00@12.00; Choice Prairie, \$10.00@11.50; No. 1, \$8.50@10.00; No. 2, \$7.00@8.50; No. 3, \$7.50; No. 4, \$6.00; Not Graded, \$7.50@10.00. Rye Straw sold at \$5.00@6.00, and Wheat Straw at \$5.00. The receipts for the week were 5,332 tons against 6,347 tons for the previous week. Shipments for the week were 706 tons, against 370 tons for the previous week. The market for Timothy Hay ruled quiet and steady during the week. Prices were without material change. The arrivals of Prairie Hay were large and the demand was light. The market ruled dull and prices weak, but not particularly lower, except for the poorer grades.

COMMISSION

The George A. Adams Grain Company of Kansas City will open an office at Leavenworth, Kan.

H. B. Herbert has succeeded H. B. Herbert & Co., grain commission dealers of New York City.

Charles F. Deaver was admitted to the firm of F. H. Peavey & Co. of Minneapolis on February 1.

Harrison, Hill & Co., grain brokers at Nashville, Tenn., have been succeeded by John A. Harrison & Co.

Harry Winters, who has been with George H. Phillips, Chicago, is now connected with A. V. Booth.

McReynolds & Co., of the Chicago Board of Trade, have moved into their new quarters on the bank floor of the Counselman Building.

Sam Finney, with Churchill & Co. of Chicago, started for St. John, New Brunswick, on February 5, to be gone about ten days on a pleasure trip.

George W. Updyke has disposed of his membership on the Chicago Board of Trade, as he has withdrawn from the Updyke Commission Company.

C. B. Pierce has been admitted to partnership in the firm of Bartlett, Frazier & Co., Chicago. Mr. Pierce has had charge of the cash wheat department of the house.

H. V. Lester, who bought a seat in the New York Stock Exchange several months ago and gave up the greater part of his grain business, has posted his membership in the Chicago Board of Trade for transfer.

The Transport Grain Company of Chicago has been licensed to incorporate with a capital of \$20,000 for the purpose of doing a general brokerage business. The incorporators are Albert Taugenbach, William A. Jennings and B. W. Hunter.

W. W. Alder of Lafayette, Ind., retired from active management of the grain business at that place January 1, but will continue his commission and brokerage business at Buffalo, N. Y., under the management of T. J. Stofor, who has occupied this position since the office was established.

Van Ness & Wilson have removed from their former location in the Royal Insurance Building, Chicago, into new offices at 609 and 610 The Rialto Building. They will have larger rooms in their new place, with better accommodations for entertaining their out-of-town customers while in the city.

Harris, Gates & Co. is the style of a new firm that will succeed J. F. Harris & Co. of Chicago in the stock, grain and provision business March 1. The general partners are J. F. Harris, Charles G. Gates, son of John W. Gates, and Samuel C. Scotten. John W. Gates and John Dupee, late of

Schwartz, Dupee & Co., will be special partners, and will contribute a large amount of capital.

The Shreveport Grain & Commission Company, Ltd., of Shreveport, La., has been incorporated with a capital stock of \$5,000. The officers are: H. B. Scofield, president; T. M. Jones, vice-president, and Simon Cahn, secretary and treasurer. These and Abe Meyer and C. S. Bauman constitute the first board of directors.

Fires - Casualties

George P. Averill's elevator at Carrollton, Mo., was burned recently. Loss about \$1,500; insurance, \$300.

Green & Dowling's elevator at Wapella, near Bloomington, Ill., was burned February 8. The loss is estimated at \$25,000.

The hay, grain and provision store of W. G. Pfouts at Butte, Mont., was burned recently. The loss and insurance are unknown.

The elevator of Bowman & Kaufman at Mt. Pleasant, Iowa, was burned recently, causing a loss of \$4,000, on which there was \$1,000 insurance.

The building of the Drago Grain Company at Mobile, Ala., was badly damaged by fire January 25. The stock in the structure was slightly damaged.

Andrew Davidson Jr., a grain buyer at Hazel Run, Minn., who broke one of his legs just before the holidays, has been recuperating at his home in Belview, Minn.

Fire at 10:30 o'clock p. m., February 1, burned the wholesale feed, grain and seed store of C. J. Martin at Austin, Texas. The loss is about \$6,000, with insurance of \$2,500.

Elevator B, of the Marfield Elevator Company, at Winona, Minn., was slightly damaged by fire recently. The blaze was caused by the explosion of a lantern in a grain bin.

The grain and hay warehouse of Frombelle & Magaw at Wooster, Ohio, was destroyed by fire January 25. The loss is estimated at \$6,000, on which there is insurance of \$4,000.

The elevator of the Northern Grain Company at Dallas, Wis., was burned January 19, entailing a loss of \$8,000, on which there was no insurance. The fire was the result of an explosion of a lamp.

Fire which broke out in the elevator of the W. J. Byrnes Company, 3151 La Salle street, Chicago, at 10 o'clock p. m., February 8, destroyed the plant and caused a loss of about \$50,000. The contents were valued at \$30,000.

Damage to the amount of about \$1,000 was caused by the giving way of the south side of Clauden Brothers' elevator at Meadows, Ill. About 40,000 bushels of oats were let out on the ground. The grain was subsequently loaded into cars for shipment.

The Holland Bros. Elevator at Bellwood, Neb., was burned to the ground at 7 o'clock p. m., February 1. The loss on the building is about \$5,000, insured for \$3,000. About 10,000 bushels of grain were also consumed. The grain was insured for \$5,000.

Watson & Frost's elevator at Grand Rapids, Mich., was burned January 11. The loss is estimated by Mr. Frost at \$12,000, with insurance of \$5,000. The fire broke out at 2 o'clock a. m., and is believed to have originated from electric light wires.

The elevator and flour mill of A. Crawford at Columbus Grove, Ohio, was damaged to the extent of \$3,000 by fire January 26. The blaze originated near the top of the mill, supposedly from spontaneous combustion. The loss is \$3,000, covered by insurance.

The St. Paul & Kansas City Grain Company's elevator at Meservey, Iowa, was burned February 3. There were 6,000 bushels of grain in the building. The loss is estimated at \$8,000. The fire caught from the gasoline engine. Manager Dries was badly burned.

The elevator at Varco Station, near Austin, Minn., owned by the St. Paul & Kansas City Grain Company and operated by Nels Peterson, was burned January 15. The fire started from a stove. Loss on building, \$1,200, and on contents, \$800, covered by a blanket policy.

The Michigan Central depot at Mattawan, Mich., together with the freight house and grain elevator, was burned January 10. The fire originated in the elevator cupola and, owing to a high wind, it was impossible to check the progress of the flames. About 3,000 bushels of rye, owned by Kalamazoo men, and 500 bushels of beans were burned. The

books and records were saved. The estimated loss is \$5,000. The cause of the fire is unknown.

The elevator of J. T. Ricketts of Cushman, Ill., was burned recently, with 5,000 bushels of corn. The loss was partially covered by insurance. The fire is said to have originated from a hot bearing.

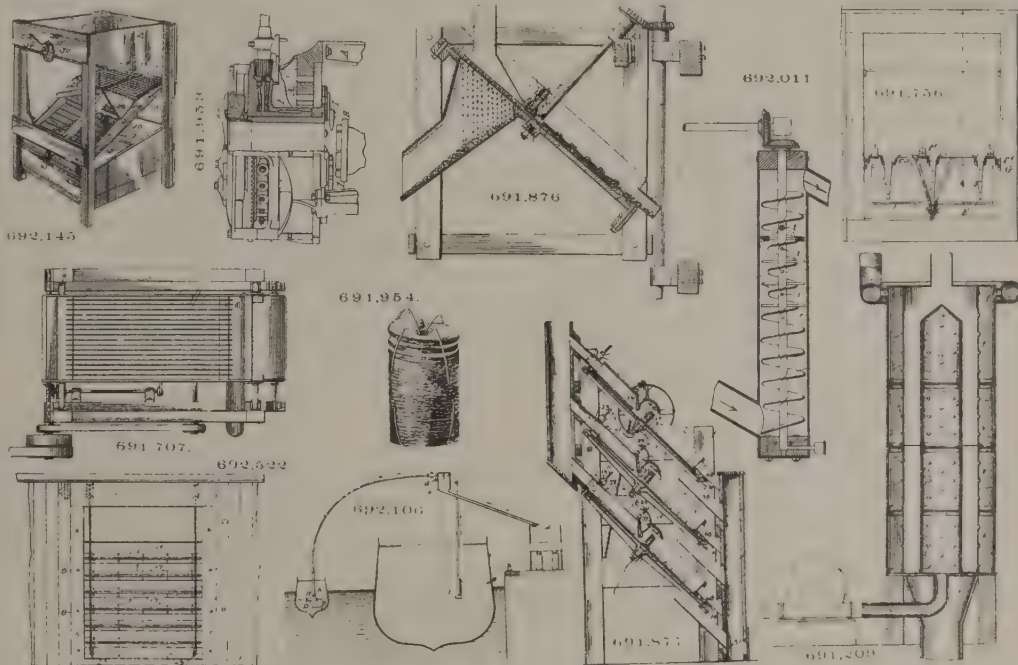
The Northwestern Elevator at Ashby, Minn., was destroyed by fire January 24, and about 3,000 bushels of wheat and 500 bushels of flax were burned. Both elevator and contents were insured. The cause of the fire is unknown.

Fire broke out in the office of J. M. Murray & Co., proprietors of a 125,000-bushel elevator at Eureka, Ill., February 4, and for a time threatened to destroy the elevator proper. Prompt work on the part of the firemen, however, confined the blaze to the structure in which it started and the loss was nominal.

The Andrews & Gage Elevator at Lisbon, N. D., was burned January 19. The building and contents were fully insured. There were 20,000 bushels of grain in the elevator at the time of the fire, and the salvage has been sold to the Woodworth Wrecking Company for \$3,020. The elevator will probably be rebuilt.

The elevator and warehouse at Woodland, Mich., owned by C. E. Rowlander, was burned January 21. The loss is \$7,500, and the insurance amounts to \$5,000. The contents of the building were about 2,000 bushels of grain, 200 barrels of flour, a carload of salt and a quantity of clover seed. Mr. Rowlander will rebuild.

The elevator of Wm. Wykle at Stuart, Iowa, was discovered to be on fire at 6 o'clock a. m., January



29, and within half an hour was almost completely destroyed. The total loss is about \$4,000, partially covered by insurance. This is the second elevator at Stuart that has been burned within two years and in each case the fire is supposed to have caught from sparks from a locomotive.

Fire January 29 destroyed the elevator of Peter Beck & Son at Lake City, Minn. The loss on the building is \$6,000, with insurance of \$2,000, while the loss on contents is \$8,000, with insurance of \$2,000. The fire started in the office and spread rapidly through the building, which was covered with fireproof sheeting.

Matthew Martin and Patrick Hanrahan were killed by the falling of a scaffold in the Rialto Elevator, One Hundred and Fourth street and the Calumet River, South Chicago, January 14. Frank Hollenberg escaped death by clinging to a rope until rescued. The men were working in a large steel grain bin, seventy-five feet from the bottom, when the creaking ropes warned them. All attempted to seize the ropes, but only Hollenberg was successful. His companions pitched headlong to the bottom.

The transfer elevator at Altamont, Ind., owned and operated by the Lafayette Mill & Elevator Company, was burned between 9 and 11 o'clock on the night of January 27. The elevator contained 175,000 bushels of grain. The origin of the fire is unknown, but it may have started in the engine room. The loss is \$150,000, and the insurance is \$18,500 on building and machinery and \$110,500 on grain. The elevator was built ten years ago by Emerson P. Knight. The Samuel Born Company were the principal owners.

Late Patents

Issued on January 14, 1902.

Apparatus for Drying Grain.—William Tweedale and William L. Harvey, Chicago, Ill. Filed March 29, 1901. No. 691,209. See cut.

Issued on January 21, 1902.

Corn Silking Machine.—John H. Magee, Carthage, Mo. Filed July 2, 1900. No. 691,707. See cut.

Issued on January 28, 1902.

Bale of Hay or Other Material.—Geo. A. Lowry, Chicago, Ill., assignor to the Planters' Compress Co., Boston, Mass. Filed Jan. 10, 1900. No. 691,954. The first claim is as follows: "As a new article of manufacture, a package of fibrous food material composed of a continuous, compressed series of superposed, highly compressed and sterilized layers, and of a means for retaining the layers in the compressed condition and relation." See cut.

Process of Forming Bales of Fibrous or Other Materials.—Geo. A. Lowry, Chicago, Ill., assignor to the Planters' Compress Co., Boston, Mass. Filed January 10, 1900. No. 691,953.

Barley Bearder and Cereal Polisher.—Martin Hansen, Livermore, Cal. Filed September 9, 1901. No. 692,011. See cut.

Door for Grain Cars.—John Flesher, Parry Sound, Canada. Filed May 13, 1901. No. 691,756. See cut.

Elevator for Granular Substances.—Paul Bedarides, Paris, France. Filed July 30, 1901. No. 692,106. See cut.

Grain Separator.—Wm. J. Kerr, Ozark, Mo. Filed October 6, 1900. No. 692,145. See cut.

Separator.—Charles H. Scott, Minneapolis, Minn. Filed November 13, 1899. Renewed June 22, 1901. No. 691,876. See cut.

Separator.—Charles H. Scott, Minneapolis, Minn. Filed August 20, 1901. No. 691,877. See cut.

Issued on February 4, 1902.

Grain Door for Freight Cars.—Frank H. Jones, Minneapolis, Minn., assignor of two-thirds to E. K. Proctor and W. J. Farrar, same place. Filed April 29, 1901. No. 692,522. See cut.

OUR CALLERS

We have received calls from the following gentlemen promptly connected with the grain and elevator interests, during the month:

O. W. Russell, Pittsburg, Pa.
D. Homer Whetsel, representing Case Mfg. Co., Columbus, Ohio.
H. K. Jones, manager Boland & Gschwind Co., New Orleans, La.
Jno. Fraser, representing Allis-Chalmers Company, Milwaukee, Wis.
G. N. Robinson, president Charter Gas Engine Company, Sterling, Ill.
Jno. F. Gornadt, representing Allis-Chalmers Company, Milwaukee, Wis.

J. Sidney Smith, who was recently badly pinched on oats, is again on the floor at Kansas City as sprightly as ever.

BARLEY AND MALT

Eugene C. Schrottky of Dresden, Germany, has invented a process for making malt from rice.

United States letters of patent No. 691,471 have been granted to Friedrich Knüttel of Charlottenburg, near Berlin, Germany, covering a pneumatic malting system.

The Borchert Malting Company of Milwaukee, Wis., has been incorporated with a capital stock of \$250,000. The incorporators are Ernest and Hans Borchert and Josef Mueller.

The Davenport (Ia.) Malt & Grain Company is installing ten new drums in its \$80,000 addition. The new drums, which have a capacity of 600 bushels each, will be in operation by April 1.

A shipment of 200 tons of malt from Dayton, Wash., to Muskegon, Mich., was made recently. The malt house at Dayton, owned by S. Weinhard, has been enlarged and a new drying system has been installed.

J. E. Shaffer has resigned as manager of the American Malting Company's elevator at Simpson, Minn., and has been succeeded by Ben Dunsford, who has been in charge of the elevator at Stewart, Minn.

Heavy eastern orders from brewing interests caused a jump of 8 cents in the price of barley at San Jose, Cal., recently. This advance in the face of the heavy acreage in California is believed by brokers there to indicate a short acreage in the East.

The loss on the elevator of the American Malting Company, at Chicago, which was burned early in January, has been adjusted at 77 per cent, the salvage having been sold for \$30,000 cash. The loss on the building is total, but the insurance policies covered both the elevator and malt house and the latter was not burned.

The report of the Cincinnati Chamber of Commerce shows that receipts of barley in that city in January were 59,397 bushels and the shipments 577 bushels, compared with receipts of 120,830 bushels and shipments of 5,600 bushels for the corresponding month a year ago. Malt receipts were 88,625 bushels and shipments 32,016 bushels in January, 1902, as against 99,801 bushels and 63,140 bushels, respectively, in 1901.

IMPORTS AND EXPORTS OF BARLEY AND MALT.

BARLEY.

Imports—	Bushels.	Value.
December, 1900	40,722	\$ 20,036
December, 1901	10,839	6,516
Twelve mos. end. Dec., 1900..	184,153	90,707
Twelve mos. end. Dec., 1901..	57,491	32,521

Exports—	Bushels.	Value.
December, 1900	226,264	104,626
December, 1901	1,073,828	490,642
Twelve mos. end. Dec., 1900..	12,319,162	5,728,321
Twelve mos. end. Dec., 1901..	8,594,110	3,873,371

BARLEY MALT.

Imports—	Bushels.	Value.
December, 1900	250	\$ 202
December, 1901	4,823	4,794
Twelve mos. end. Dec., 1900..	3,393	3,131

Exports—	Bushels.	Value.
December, 1900	28,188	20,073
December, 1901	27,220	18,526
Twelve mos. end. Dec., 1900..	310,367	225,584
Twelve mos. end. Dec., 1901..	367,676	249,894

THE CROP OF 1900.

The government report on barley indicates a yield for 1901 of 70,631,000 bushels. Commenting on the crop for the year in his monthly report to the Western Brewer, Julian Kuné of Chicago says that "on the whole the crop of 1901 was of a better quality than that of 1900." He then continues:

"It is now a mooted question whether this year's crop as a whole was more profitable to the trade than last year's. It is evident that maltsters are not quite satisfied with the crop as far as their chances of profits are concerned. There is not wide enough range between the prices of the various grades; last year, in January, the range was about twenty-three cents, while at present it is but seven cents. This same narrow range prevailed ever since the new crop year began in August last.

"One of the most curious features of this year's barley crop is that it is being mainly governed as to its value by the prices of the coarser grains. These being exceptionally high, exerted their influence on barley screenings, which were eagerly bought up by oats mixers, not only here but also

in the West and East; these mixers found that barley, pound for pound, was much the cheapest cereal in the market, and were willing to bid up for the screenings wherewith to mix their oats. The natural result of these conditions was, of course, the enhancing of the prices of malting barley. Often it even happened that bright and light weight barley, which was of no use to maltsters, brought better prices than good heavy malting barley.

"Outside of Pacific Coast barley there was but little exported during the year 1901. Last year considerable was done in that line. The prevailing high prices were given as the cause for the lack of export. This deficiency was, however, more than made up by the local demand for mixing purposes.

"In the beginning of the season a good deal of Dakota barley found purchasers in the East, while Chicago maltsters bought of it very sparingly, so that this grade of barley has not at any time kept pace, as to prices, with other western barley. It was not good enough for malting and too dark and heavy for mixing with oats."

FLAXSEED

Estimates of the Argentine flax crop range from 250,000 to 325,000 tons.

Reports on the flax crop of India are unfavorable, but as the acreage is decidedly larger than last year, the expected small yield may be made up by the increased area sown.

February receipts of flax at Duluth are expected to reach 1,000,000 bushels. Elevator lines are being cleaned up. One lot of 400,000 bushels, sold for May delivery, has just come in.

The amount of flax retained by North Dakota farmers for seed is far in excess of any previous year. The indications point to the largest acreage next spring that North Dakota has ever known.

J. H. Ehler of Harvey, N. D., vice-president of the First National Bank, states that over \$1,100,000 was paid out for flax at that place in October and November of 1901. About 10 per cent of the crop is still in the farmers' hands.

The flax receipts at Duluth for the last four months of 1901 were 14,526,833 bushels, as compared with 6,410,817 bushels for the same period in 1900. The shipments from September 1 to December 31, 1901, were 12,607,781 bushels, as compared with 5,775,995 bushels for the same months in 1900.

Frank P. Root of Lakota, N. D., states that flax is taking the place of wheat to a great extent in the Red River wheat belt of North Dakota. He said recently: "Flaxseed sells for \$1.60 a bushel and wheat for 60 cents, and for this reason it is more desirable, but it kills land if crop after crop is sown. Farmers in the Red River Valley sow a crop of flax this year, next year wheat, the year following barley and then flax again. This keeps the land in good condition. Farmers from Iowa and Illinois are coming into the district and land is increasing in value."

Dornbusch says that history is still repeating itself and after the promise at one time held out that America would be able to satisfy European requirements to the extent of about 200,000 tons of flaxseed, the States are now buying back their own seed, although but 80,000 tons were shipped. This is the third season in succession that America has repurchased its seed, and in addition requiring some from La Plata. This, according to the authority mentioned, is significant and proves that little dependence can be placed upon getting American supplies for actual consumption on the other side.

Idaho farmers who are holding their last crop of flax are offered only 45 cents a bushel below the Chicago quotations. The farmers generally, of that state, are opposed to contracting next season's flax crop for the following reasons: "Buyers have failed to pay the contract price. The flax raised in North Idaho is fully equal to Northwestern flax and should be graded on that basis. Contracts give too short a time for delivery. Flax put on the market at this writing should bring \$1.45 a bushel. The contract price should be with a differential of only 20 cents a bushel from Chicago quotations instead of 30 cents as at present."

The present high prices of flax are due, it is firmly believed, to the fact that the domestic crop is controlled by the American Linseed Company. Seed is higher than it has been since last August and the American company is asking more for oil than it has since it began business, 62 cents per gallon. The price at which May flax is now selling is close to the high point on the last crop, and there is said to be little to stand in the way of further advances. There are no large lines in the hands of speculators and farmers' deliveries at the primary markets are light and will continue so for some time. The foreign situation is not so

strong, as shipments of Argentine seed have been heavy.

The Oil, Paint and Drug Reporter gives the net receipts of flax on the crop to January 18 as 20,909,664 bushels. The Duluth Commercial Record states that these figures are somewhat misleading, as the actual net receipts to January 1 were around 21,000,000 bushels. The receipts to January 31, according to the latter paper, are in excess of 22,000,000 bushels.

CROP REPORTS

Reports as to the growing wheat crop of Tennessee are very unpromising.

Wheat in Central Missouri still suffers somewhat from a lack of sufficient moisture.

Reports to Chicago commission houses indicate that 50 per cent of the last corn crop remains in the hands of Illinois farmers.

Col. J. H. King of Huron estimates the corn production of South Dakota last year at 75,000,000 bushels, which is double the estimate of some other parties.

The Ohio Board of Agriculture will issue no report this month, but they say that while the wheat crop is now generally well protected, it is extremely problematic.

The long drouth in Southern California was broken on January 24 by a general rain. The outlook for grain is greatly improved and farming operations were actively resumed.

Some injury may have been occasioned the Illinois wheat crop by the dryness of the first 20 days of January. Since that time the ground has been well covered with snow and the prospect generally is not unfavorable.

Wyoming has never produced enough wheat to supply its population with bread. Its greatest crop was harvested in 1898 and the director of the Wyoming Experiment Station expects the acreage this year to be considerably greater.

The prospects for a large wheat crop in Pennsylvania this year are reported as being very poor. The wheat has suffered considerably by the lateness of the sowing and the drouth of last October. The open winter has caused the wheat to lift out of the ground and then die. Clover has also been seriously affected by the weather.

C. M. Strong, director of the weather bureau at Oklahoma City, says: "Wheat is generally in bad condition over the southern portion of the Indian Territory and Western Oklahoma, due generally to the continued drouth, and in localities to feeding stock on it." Others say that with sufficient moisture soon there is no cause for alarm.

Secretary Coburn of Kansas estimates the growing winter wheat area at 5,900,000 acres, much of it five and twelve inches under snow, which means a good prospect. President Cortelyou of the Kansas Grain Dealers' Association, however, says the cold dry weather of the past two months promises to reduce the yield of the state upward of one-half.

Cattle feeders in Iowa are complaining of the scarcity of corn for immediate use.

Miscellaneous & Notices

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

NO MORE MUSTY CORN.

Use Beale's Adjustable Corn Crib Ventilators. Allows you to build cribs 16 to 24 feet wide. Saves 30 per cent in building material. No more musty corn. Write to

N. S. BEALE, Tama, Iowa.

HOW TO SPECULATE.

My system of speculating will win from \$100 to \$1,000 per year and more, according to amount of capital invested. Full instructions, in neat booklet, mailed postpaid on receipt of \$1, check, draft or stamps. Money refunded if not satisfactory. Bank reference furnished.

E. F. CAZALET, Vinton, Iowa.

REPRESENTATIVES WANTED.

Millwrights, machinery dealers and manufacturers' agents wanted to represent us in their territory, on commission, for the sale of elevating, conveying and power transmitting machinery, mill and elevator supplies. Address

WELLER MFG. CO., 118 and 120 North Ave., Chicago, Ill.

WANTED.

An experienced miller with \$1,000 capital to take charge of a new water-power Plansifter mill, capacity 80 to 100 barrels. We will give half the profits and furnish good house to live in, also barn, orchard and feed lots. Ten acres of land with mill. No other mill within 12 miles. Large wheat acreage around Chapman.

SHEERAN & CARROLL MILLING CO., Chapman, Kan.

For Sale

[Copy for notices under this head should reach us by the 12th of the month to insure insertion in the issue for that month.]

SEED CORN AND OATS FOR SALE.

In carloads or less.

LA ROSE GRAIN CO., La Rose, Ill.

GASOLINE ENGINES.

All makes of gasoline engines bought, sold, rented and exchanged. Address

M'DONALD, 36 W. Randolph St., Chicago.

FOR SALE.

Two hay barns at Wolcott, Ind., and one at Remington, Ind. Storage capacity 1,000 tons. Easy terms. Address

E. H. WOLCOTT, Wolcott, Ind.

FOR SALE.

We have a large stock of boilers, engines, steam pumps and pulleys for sale. Write for specifications and prices to

PHILIP SMITH, Sidney, Ohio.

GASOLINE ENGINE.

One 8-horsepower Fairbanks Charter Gasoline Engine, in good condition, will be sold cheap for cash. Other engines also.

THE ASHURST PRESS DRILL CO., Box B, Havana, Ill.

ILLINOIS ELEVATOR.

For sale, a large, modern, well built elevator in the corn belt of Illinois. Good territory and good town. Write quick if you want it. Address

R. E. L., Box 2, care "American Elevator and Grain Trade," Chicago, Ill.

ILLINOIS ELEVATOR.

A new modern elevator of 120,000 bushels' capacity, in the corn belt of Illinois, for sale at a bargain if taken promptly. Cost \$16,000. Extra good opening for party with means. Address

LOCK BOX 385, Bloomington, Ill.

IOWA ELEVATOR.

For sale, 20,000-bushel elevator in a good business town; 30 h. p. boiler; 20 h. p. engine. Roller mill and burr mill, with good feed trade. Machinery business in connection. For full particulars apply to

R. R. SMITH, Traer, Iowa.

FOR SALE.

Lease on elevator site at Watkins, Iowa. 175x110 feet, railroad property. Good grain station. German settlement. Only one elevator in town. Party that intended to build has gone into other business and will sell lease reasonable. Address

E. F. CAZALET, Vinton, Iowa.

ELEVATOR AND FEED STORE.

For sale, elevator of 14,000 bushels' capacity, with a store building for handling seeds and feed. Located in a thriving western town and doing a splendid business. Price, \$8,000. A fine opportunity for someone. To anyone interested full particulars will be given. Address

A. S. E., Box 12, care "American Elevator and Grain Trade," Chicago, Ill.

SPLENDID IOWA ELEVATOR.

For sale, to close an estate, a brand new elevator of 23,000 bushels' capacity, with fuel business, commission business, building material and drain tile business attached. Everything in the latest improved style. Net earnings for the year 1901, \$4,000. In city of about 5,000 inhabitants. Price, \$10,000; will take some improved farm property in exchange.

L. E. LATTA, Washington, Iowa.

ROOFING AND SIDING.

The Garry Iron and Steel Roofing Co.,

168 MERWIN STREET, CLEVELAND, O.,

MANUFACTURES



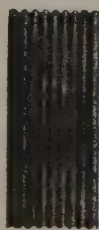
Steel Roofing,
Corrugated Iron,
Siding and Metal
Ceiling.

SEND
FOR CATALOGUE

SYKES STEEL ROOFING CO.,

611 So. Morgan Street, CHICAGO.

Eastern Works: NILES, OHIO.



WE manufacture all gauges of corrugated iron, either painted or galvanized. We make Patent Cap Roofing, Roll Cap Roofing, "V" Crimped Roofing, Metal Ceilings, etc., etc. We make a specialty of Corrugated Iron and Metal Roofing for Grain Elevators,

And take contracts either for material alone or job completed. We have done a large amount of this work in the past three years, in fact, we are the largest manufacturers of this material in the Western States. Write us for prices. We can save you money.

COMMISSION CARDS.

[We will not knowingly publish the advertisement of a bucketshop keeper or irresponsible dealer.]

C. A. FOSTER,

CARNEGIE, PA.

ESTABLISHED 1878.

Wholesale Grain, Hay and Mill Feed.

CONSIGNMENTS SOLICITED.

Reference: } Freehold Bank, Pittsburg, Pa.
} First Nat'l Bank, Carnegie, Pa.

LONG DISTANCE PHONE: CARNEGIE, PA., No. 6.

DANIEL P. BYRNE & CO.,

Successors to

Redmond Cleary Com. Co.

Established 1854.
Incorporated 1887.

GRAIN, HAY AND SEEDS.

Chamber of Commerce, St. Louis, Mo.

E. R. Ulrich & Sons,

SHIPPERS OF WESTERN GRAIN,

Especially High Grade White and Yellow Corn.

Elevators along the lines of the following railroads in Central Illinois: Wabash; Chicago & Alton; I. C.; C. P. & St. L. and Pawnee.

Main Office, 6th Floor, Illinois National Bank Building,
SPRINGFIELD, ILLINOIS.

Write for prices delivered.

No Wheat For Sale.

L. F. Miller & Sons,

RECEIVERS AND SHIPPERS OF

GRAIN, FEED, SEEDS, HAY, ETC.

OFFICE 2933 N. BROAD ST., PHILADELPHIA, PA.

CONSIGNMENTS SOLICITED.

Special attention given to the handling of Corn and Oats

References: } Manufacturers' National Bank, Philadelphia, Pa.
} Union National Bank, Westminster, Md.

GEO. N. REINHARDT & CO.

MELROSE STATION, NEW YORK CITY.



We sell on Commission and buy direct,

HAY, GRAIN AND FEED.

Storage capacity 8,000 bales, 30,000 bushels.
Let us know what you have to offer.

CENTRAL GRAIN & STOCK EXCHANGE OF HAMMOND

(INCORPORATED)

PROPRIETORS OF THE HAMMOND STEEL ELEVATOR, HAMMOND, INDIANA.

BUYERS AND
SHIPPERS OF

WHEAT, CORN AND OATS

CAR LOTS A
SPECIALTY.

WESTERN SELLERS AND EASTERN BUYERS.

PLEASE WRITE OR WIRE US FOR PRICES F. O. B. CARS TO YOUR PLACE.

CAPITAL,
\$100,000.00
FULL PAID.

COMMISSION CARDS.

ESTABLISHED 1846.

C. A. KING & CO.

THE GOLDEN RULE
GRAIN AND CLOVER SEED DEALERS
OF TOLEDO, OHIO.

SPECIAL MARKET AND CROP REPORTS FREE.
BE FRIENDLY. WRITE OCCASIONALLY

Burks Grain & Elevator Co.

(Successors to C. A. BURKS & CO.),

RECEIVERS and SHIPPERS,

Merchants Exchange, Decatur, Ill. Chamber of Commerce, Detroit, Mich.

MEMBERS:

Decatur Merchants Exchange. Detroit Board of Trade.
Illinois Grain Dealers' Assn. National Grain Dealers' Assn.

Thos. H. Botts & Co.

FLOUR, GRAIN AND GENERAL
COMMISSION MERCHANTS.....

214 Spears Wharf,

213 Patterson Street,

Baltimore, Md.

REFERENCES—First National Bank, C. Morton Stewart & Co.
I. M. Parr & Son, BALTIMORE. Dunlop Mills, Warner, Moore
& Co., RICHMOND, VA.

T. P. Baxter, President.
James Parrott, Vice-Pres't.

F. A. Roennigke, Secretary.
Trave Elmore, Treasurer.

PARROTT-BAXTER GRAIN CO.

COMMISSION,

GRAIN, HAY AND SEEDS.

105 Chamber of Commerce

ST. LOUIS.

THE SAMUEL BORN CO.,**GRAIN.**

COMMISSION. BUYERS. SHIPPERS.

Chicago, Ill.

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LEMAN BARTLETT.

O. E. BARTLETT

L. Bartlett & Son,

GRAIN AND PRODUCE
COMMISSION MERCHANTS.

BARLEY A SPECIALTY.

Room 23 Chamber of Commerce Bldg
Milwaukee, Wis

Careful attention given to orders from Brewers, Maltsters and
Millers.

J. F. ZAHM.

F. W. JAEGER.

F. MAYER.

ESTABLISHED 1879.

J. F. ZAHM & CO.,

GRAIN and SEEDS,
TOLEDO, OHIO.

MEMBERS: { Toledo Produce Exchange,
Chicago Board of Trade,
New York Produce Exchange.

Handling consignments and filling orders for
futures OUR SPECIALTY.

SEND FOR OUR RED LETTER.

COMMISSION CARDS.

MEMBER
Detroit Board of Trade.

ESTABLISHED
1880.

C. E. BURNS,
Grain Buyer and Shipper,
Specialties

OATS, RYE AND BEANS.

Detroit, Mich.

MILMINE, BODMAN & CO.,

Commission Merchants.

STOCKS,
BONDS,GRAIN,
PROVISIONS.

Receivers and Shippers.

5 and 7 Board of Trade,
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401 Produce Exchange
NEW YORK.

SMITH-GAMBRILL CO.,

Chamber of Commerce, Baltimore, Md.,

GRAIN COMMISSION
RECEIVERS AND EXPORTERS.

RICHARD GAMBRILL, Western Manager, Chicago, Ill.

**F. H. PEAVEY & CO.,**

Minneapolis,

GRAIN RECEIVERS.

Minn

Consignments Solicited.

MILLING WHEAT A SPECIALTY.

JOHN WADE & SONS,

Grain Dealers.

Members Merchants' Exchange. Warehouse Capacity, 250 Cars
MEMPHIS, TENN.

DANIEL McCAFFREY'S SONS,

Leading Hay Dealers,

PITTSBURG, PA.

Consignments solicited. Reference: Duquesne National Bank

ESTABLISHED 1887.

WARREN & CO.,

...GRAIN...

COMMISSION MERCHANTS,

Rooms 7 and 9 Chamber of Commerce,

PEORIA, - ILL.

COMMISSION CARDS.**CHARLES D. SNOW & CO.,**

COMMISSION MERCHANTS,

MEMBERS
CHICAGO BOARD OF TRADE.

228 and 230 Rialto Bldg.

CHICAGO.

Our Special Market Letters and Pocket Manual furnished free
on application.

Grain Dealers,

:: :: WE WANT YOUR BUSINESS.

If you appreciate **Honest Work, Good Treatment and
Prompt Returns** consign your grain to us.

CALUMET GRAIN & ELEVATOR CO.,

CHICAGO.

ARTHUR R. SAWERS in charge of receiving business.

CORRESPOND WITH

GERSTENBERG & CO.,Grain and
Seeds.Commission
Merchants.Barley a
Specialty.

8-10 PACIFIC AVE., CHICAGO, ILL.

WILLIAM J. POPE, Pres't.

W. N. ECKHARDT, Sec'y.

POPE & ECKHARDT CO.**COMMISSION MERCHANTS**

Grain, Seeds and Provisions.

317-321 Western Union Building,

CHICAGO

FRED D. STEVERS & CO.

COMMISSION
MERCHANTS

GRAIN, SEEDS AND PROVISIONS,

543 RIALTO BUILDING :: CHICAGO, ILL.

Special Attention Given to Consignments.

RUMSEY, LIGHTNER & CO.,**COMMISSION MERCHANTS**

Grain, Feed, Provisions, Seeds.

Main Office: 226 LaSalle St.,

Branch Offices:
MINNEAPOLIS,
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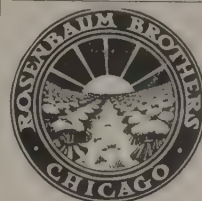
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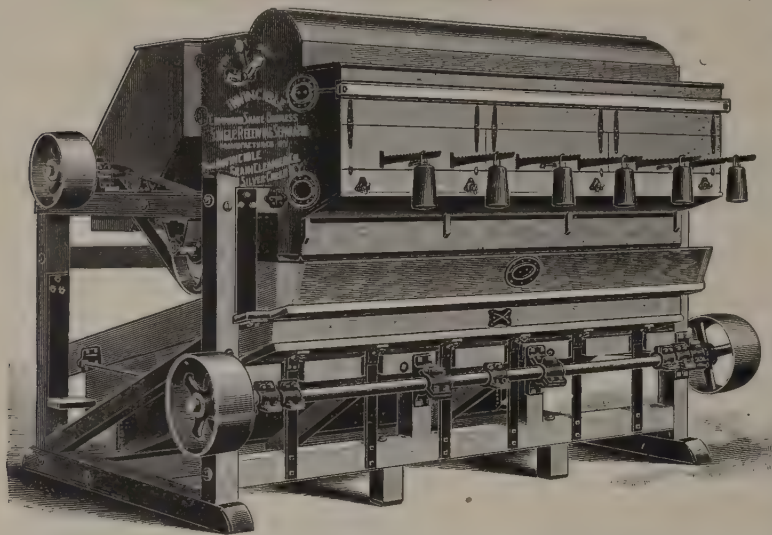
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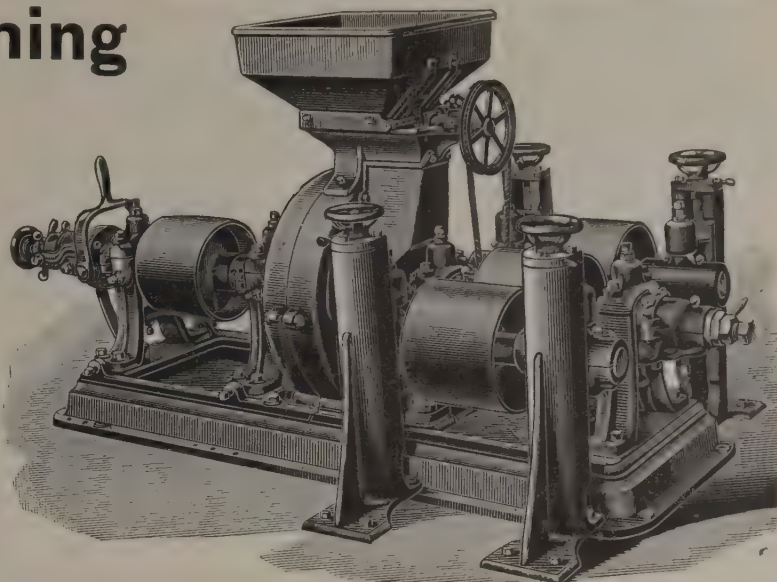
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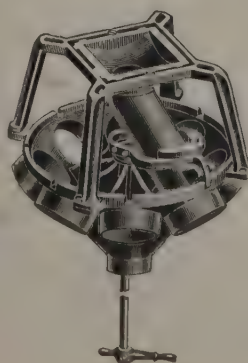
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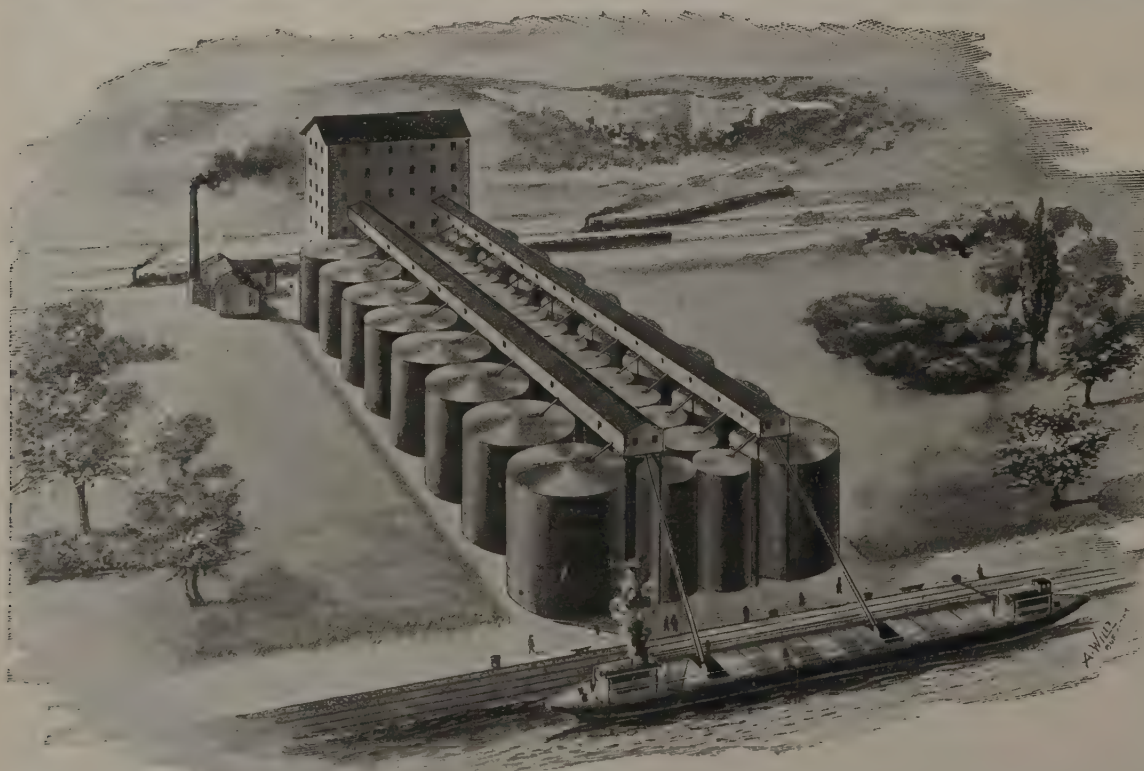
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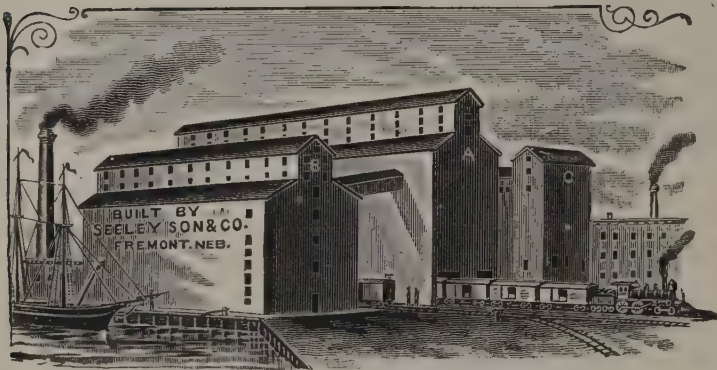
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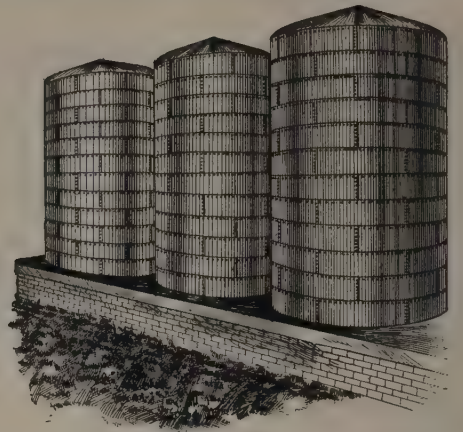
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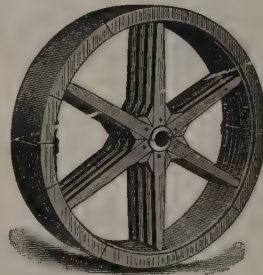
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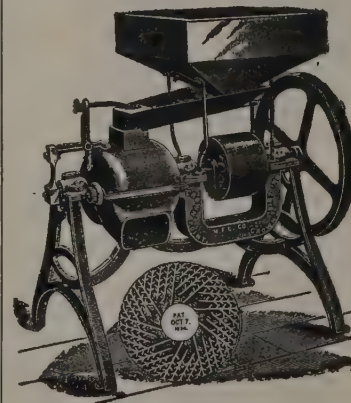
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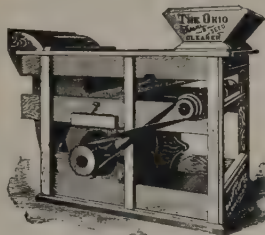
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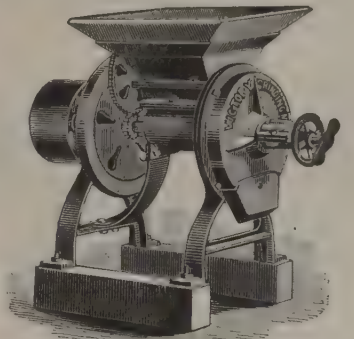
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THE ALBERT DICKINSON CO.

DEALERS IN

GRASS SEEDS, CLOVERS, FLAX SEED, LAWN GRASS, BEANS,
PEAS, POP CORN, BIRD SEEDS, BUCKWHEAT, BAGS, ETC.

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The most complete exponent of milling mechanics in the world. Water
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It covers broadly and completely the business of buying, selling and
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questions and usages affecting the welfare of the trade. It enters into the
details of things sufficiently to be helpful to even the smallest dealer in his
daily business.

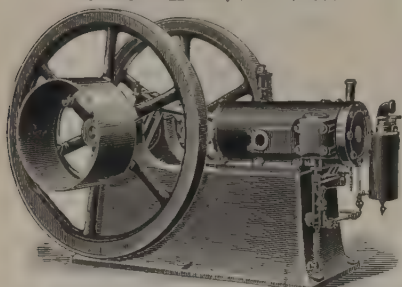
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Thousands of Testimonials.

Adapted to all purposes where power is required.

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GASOLINE ENGINES**

You want our engines. We want your money.
Why pay big prices to the manufacturers when
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2½ H. P. Horizontal Tuttle.....	\$ 85
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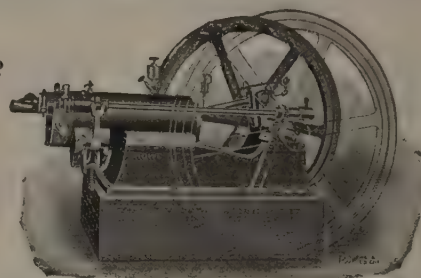
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HOWE SCALES AND HOWE ENGINES.

Can you get anything better?
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Wagon, Dump, Hopper and Grain Scales.

Grain Testers, Grain Scoops, Bag
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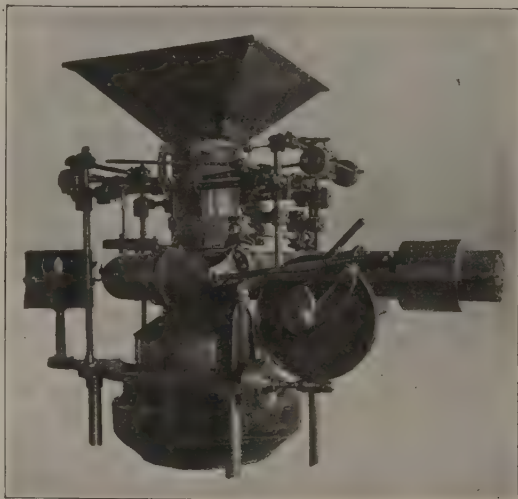
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**Automatic Weighing Machines**

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GRAIN, SEEDS, MALT, ETC.

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Save time and hard work and insure accurate results.

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Shows at a glance the cost of bushels and frac-
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Contains 214 well printed and well bound pages. Sent
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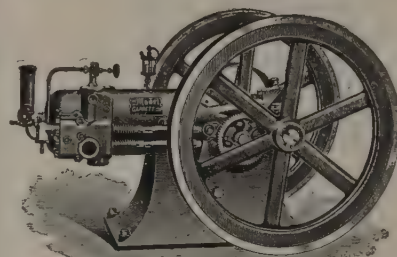
**The MODEL GAS AND
GASOLINE ENGINE.**

Unexcelled in

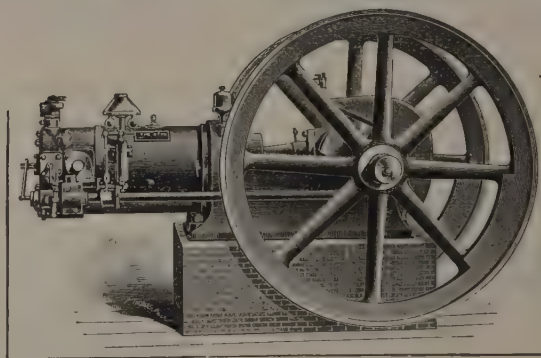
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It always pays to buy the best, the
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on fuel. Address



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To the **10,000** users of Otto Gas and Gasoline
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To those not our patrons, whose unreliable motive power
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We have successfully solved the power problem for many.
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FRICTION CLUTCH PULLEY**

SPECIALLY DESIGNED FOR GAS, GASOLINE AND OIL ENGINES.

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The greatest ease of operation and adjustment.

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EVERYTHING IN THE LINE OF MILL AND ELEVATOR MACHINERY AND SUPPLIES.

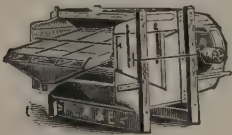
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Grain Buckets
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Flexible Spouts, Any Size or Length.

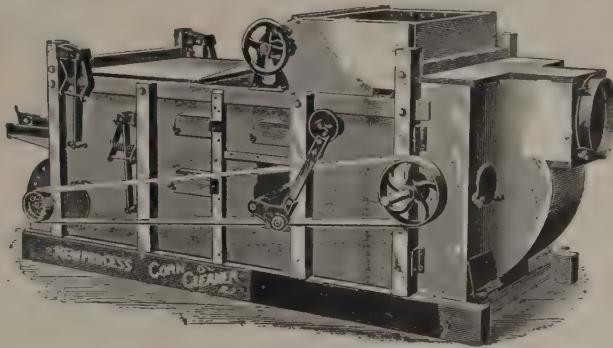


Fanning Mills and Warehouse Separators.

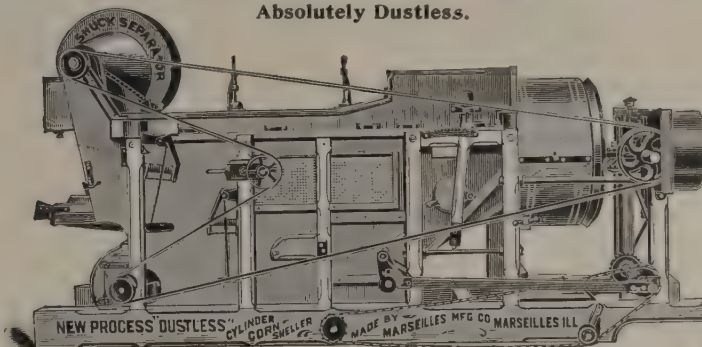
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Sprocket Wheels,
Chain, Rubber, Cotton
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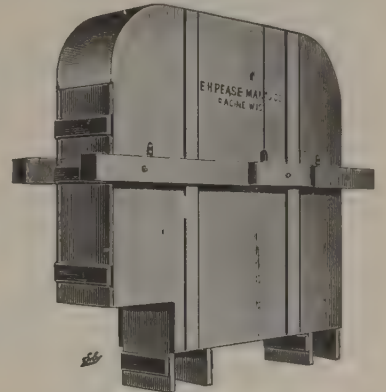
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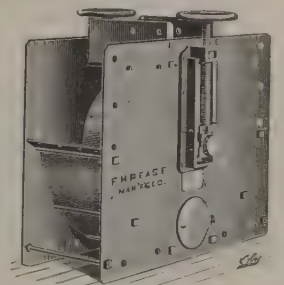
Easily Adjustable, Lightest Running,
Absolutely Dustless.



New Process Corn Shellers and Cleaners, furnished either as
Combined or Separate Machines, also with or without
Husk Separating Attachment.



Elevator Heads,
Mechanically Perfect.



Elevator Boots, All Styles,
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GAS AND GASOLINE ENGINES

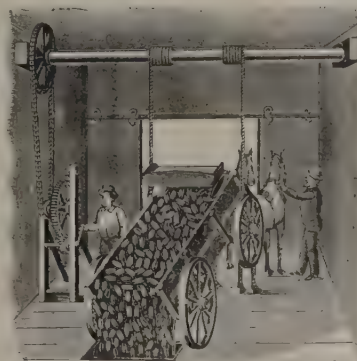
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PORTABLE and
MARINE

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TWO GREATEST POWERS ON EARTH

SMITH'S Automatic Warehouse and Elevator Machinery.



I have given the building of Warehouse and Elevator Machinery my special attention for the past thirty years and claim to furnish the most complete, convenient and labor saving machinery that can be constructed, and will furnish plans and specifications on application for a complete automatic warehouse.

The accompanying cut is an exact representation of my

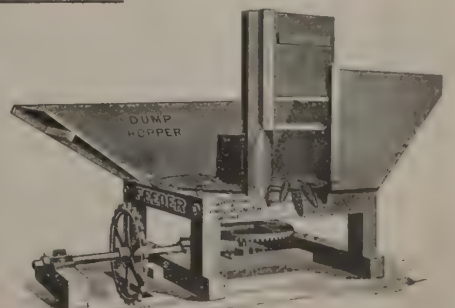
Latest Improved Overhead Dump

Which can be operated with ease, safety and speed, and we think that you will find that this dump embodies all the features required, without an objectionable point, and is within the reach of all grain men. This dump can be placed on a level floor, and is so constructed by a double gear that it can be operated by a boy

THE MARQUIS PATENT

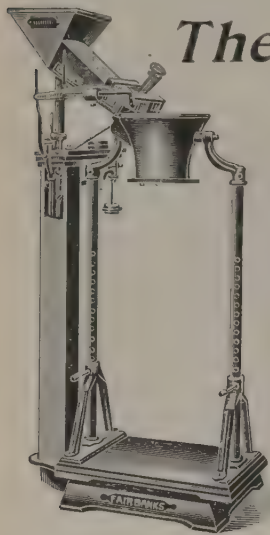
Ear Corn Elevator and Sheller Feeder.

Feeder will feed corn from the dump to the elevator or sheller with or without drag belt. Will feed 100 to 1,500 bushels per hour without any attention. Can be regulated to the capacity of the sheller or elevator while in operation. Can be made to feed either sheller or elevator by changing reverse board. It is made of iron and is very durable. It will last a lifetime. Can be applied to dump now in use at very little expense. We have over 5,000 of these machines in use that are giving universal satisfaction. Prices furnished on application.



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and Elevator Machinery.

PHILIP SMITH, Sidney, Ohio.



The Bosworth... Automatic Weighing Scale

FOR WEIGHING AND BAGGING
ALL KINDS OF GRAIN.

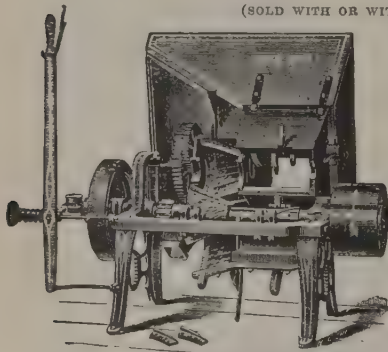
Rapid work. Saves time.
Accurate weight. Best investment that can be made.

Write for Circular and Prices.

Munson Bros. Co.,
UTICA, N. Y.

The Best All-Around Feed Mill

(SOLD WITH OR WITHOUT SACKING ATTACHMENT.)



For **crushing ear corn**, with or without shuck, and **grinding** all kinds of **small grain**. The conical burrs are **light running** and ahead of rolls or stones in speed and quality of work. Has every convenience belonging to a first-class modern feed mill. **Will grind Kaffir corn** in the head. Sold with or without bagging attachment. Made in seven sizes, ranging from 2 to 25 h p.

Light crops incite feeders to economize. Ground feed is the economical feed.

Our catalogue sent for the asking.

The N. P. Bowsher Co., South Bend, Ind.

Dodge Manufacturing Co.

ENGINEERS, FOUNDERS, MACHINISTS,

Main Office and Works, **Mishawaka, Ind., U. S. A.**

Branches: CHICAGO, BOSTON, NEW YORK, CINCINNATI, ATLANTA, GA., LONDON, ENG.

MANUFACTURE A COMPLETE LINE OF

GRAIN ELEVATOR MACHINERY

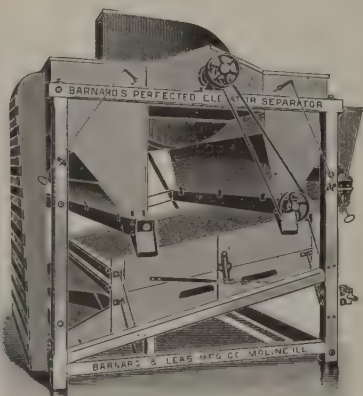
Embracing latest types of Grain Trippers, Power Shovels, Car Pullers, Belt Conveyors, Marine Legs Spouting, Etc.; Self-oiling and Dustproof Bearings, also Dodge American System Manila Rope Transmission.

The following Grain Elevators, under construction or in operation, are among those recently completed:

Illinois Central R. R., New Orleans, La.,	- capacity, 1,200,000 bu.
Northern Grain Co., Manitowoc, Wis.,	- " 1,200,000 "
Northern Grain Co., Council Bluffs, Ia.,	- " 750,000 "
Botsford & Jenks, Meaford, Ont.,	- " 1,000,000 "
Chicago Dock Co., Chicago, Ill.,	- " 1,000,000 "
D. H. Stuhr Grain Co., Hammond, Ind.,	- " 600,000 "
Electric Steel Elevator, Buffalo,	- " 1,200,000 "
McKeynolds & Co., Hammond, Ind.,	- " 2,000,000 "
Calumet Elevator Co., South Chicago, Ill.,	- " 1,200,000 "
Rosenbaum Bros., South Chicago, Ill.,	- " 1,000,000 "
Peavey Grain Co., South Chicago, Ill.,	- " 1,500,000 "
Chicago-O'Neil Grain Co., South Chicago, Ill.,	- " 750,000 " etc., etc.

Have the Largest Factory in the World Exclusively Devoted to the Manufacture of Power Transmitting Machinery. CATALOGUE UPON APPLICATION.

ELEVATOR MACHINERY AND SUPPLIES.



With Barnard's Perfected Separator

You save your screenings for feed and thus increase your profits. The settling chambers on this machine catch and save everything drawn out of the wheat.

The Cornwall Corn Cleaner

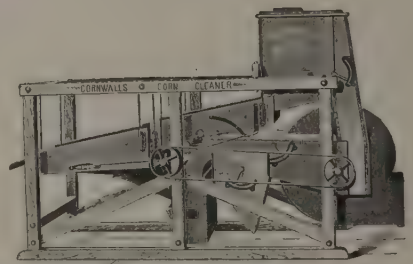
Has no equal for separating cobs from shelled corn, and cleaning the corn for market. It never clogs, saves the screenings for feed, is dustless, light running and durable.

We also make the Victor Corn Sheller, Willford's Light-Running Three-Roller Feed Mill, Barnard's Two and Three Pair-High Feed Mills, and a complete line of Scourers, Oat Clippers, Etc.

WE MAKE OR SUPPLY

Elevator Heads, Elevator Boots, either wood or cast iron,
Distributing Spouts, Turn Heads,
Indicators, Flexible Spouts for
loading cars, Elevator Buckets,

Belting - Chain, Leather, Cotton, Rubber,
Everything Needed in the Elevator Line.



BARNARD & LEAS MFG. CO.

**Builders of Elevators and
Elevator Machinery....**

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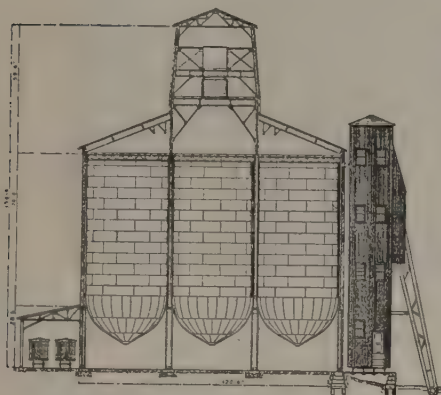
Riter-Conley Mfg. Co.,

MANUFACTURERS, ENGINEERS, CONTRACTORS.

Grain Elevators of Steel,

ALSO

Gas Holders with Steel Tanks.



Cross section of Great Northern Elevator furnished by us at Buffalo, N. Y. Three million bushels' capacity. Steel throughout.

Water and Oil Tanks,
Steel Buildings,
Steel Stacks and
Steel Construction of
Every Description.

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Furnished and
Erected in
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Structural Works, Preble Avenue, Allegheny City, Pa.

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Belt Conveyors.

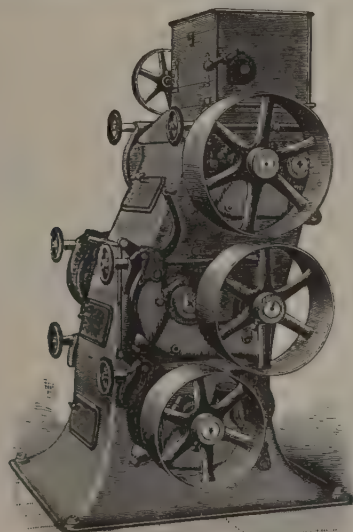
If you are interested in the Conveying Problem, it will pay you to investigate our *Belt Conveyor Systems*. The smoothest running, cleanest and most satisfactory method of conveying known. We solicit correspondence on this subject, which is briefly described on pages 121-136 of our general catalog.

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CHICAGO OFFICE: 939-941 Monadnock Building.



3-PAIR-HIGH, SIX-ROLLER MILL.

CUSTOM WORK!

UTILIZE YOUR POWER
BY OPERATING A GOOD MILL FOR GRINDING

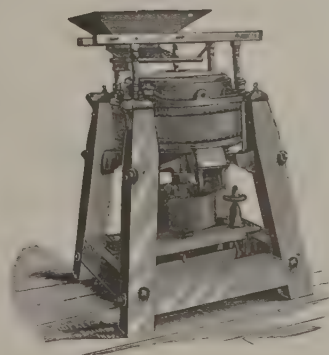
...FEED AND MEAL...
— IT PAYS —

WE MANUFACTURE
THREE-ROLL, TWO-BREAK MILLS, 2 Sizes.
THREE-PAIR HIGH, SIX-ROLLER MILLS, 4 Sizes.
TWO-PAIR HIGH, FOUR-ROLLER MILLS, 5 Sizes,

...And...

PORTABLE FRENCH BUHR MILLS,
85 Sizes and Styles.

SEND FOR BOOK ON MILLS.



VERTICAL
UNDER RUNNERS,
UPPER RUNNERS,
PULLEY AND GEAR DRIVES.

ELEVATOR SUPPLIES AND POWER CONNECTIONS.

ROPE DRIVES, GEARING, CORN SHELLERS and CLEANERS, GRAIN CLEANERS.

DUST COLLECTORS (Tubular, Automatic).

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We manufacture Elevator Cups for all purposes, and make a greater number of sizes than found in any standard list. Our Cups have greater capacity than others of same rated size; for instance, our 3½x3 inch, list price 9c., has as much capacity as others 3½x3½ inch, list price 10c. Our prices are right

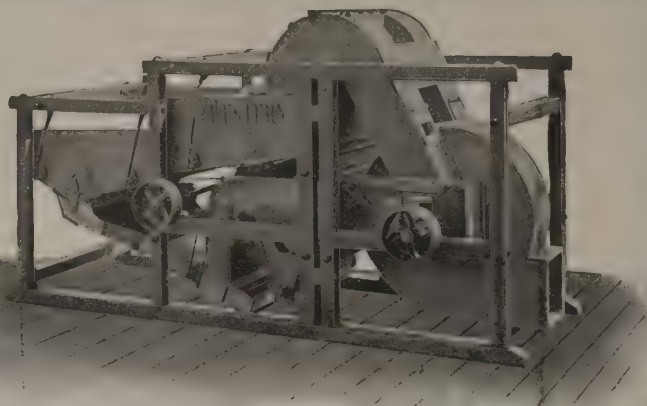
CORRESPONDENCE SOLICITED.

NORDYKE & MARMON CO.,

INDIANAPOLIS, INDIANA, U. S. A.

FLOURING MILL ENGINEERS, IRON FOUNDERS AND MACHINISTS.

ESTABLISHED 1851.



Side View.

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SOLE MANUFACTURERS.

Write for Catalog.

The "Western" Shaker Cleaner

Separates CORN from COBS and Cleans WHEAT and OATS THOROUGHLY without changing screens.

Adjustable Screen.

Perfect

Separations.

Perfect Cleaning.

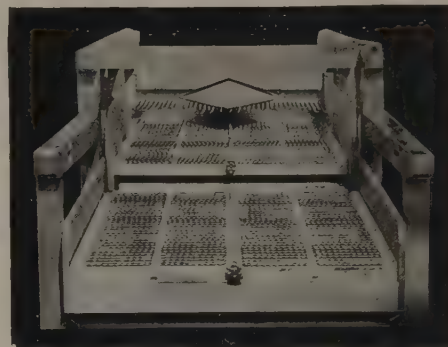
Duplex Shake.

Strong, Light,

Durable,

Compact and

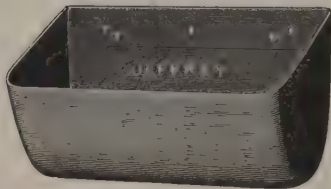
Quiet.



End View.

JEFFREY ELEVATORS. CONVEYORS.

Designed to Suit Requirements.



Jeffrey Standard Steel Elevator Buckets

For handling

GRAIN, SEED, FLOUR,

And for light and medium
work in general.

FOR CATALOGUE ADDRESS

The Jeffrey Mfg. Co.,
Columbus, Ohio, U. S. A.

INSURANCE

ON GRAIN ELEVATORS
AND CONTENTS

Is furnished at cost by the

MILLERS' NATIONAL INSURANCE Co.,
of Chicago.

It is a Mutual Company which insures more mills and grain elevators than any other company in the United States.

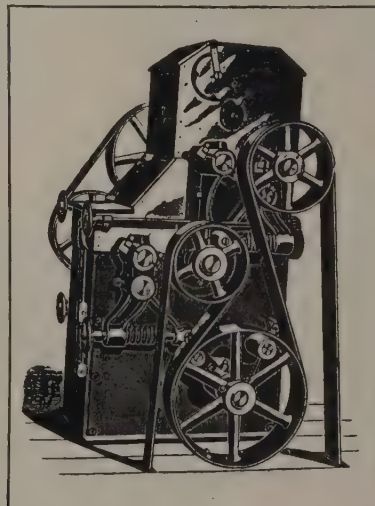
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It had admitted assets, January 1, 1901, of \$2,828,533 69, and a net cash surplus over all liabilities of \$472,753.43.

The same conservative management which has directed the Company's affairs all through its prosperous existence will be continued.

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W. L. BARNUM, SECY.



A Good Feed Mill

Is a paying investment.

Put one in your elevator and it will more than pay all your running expenses. It will be an accommodation to the farmers

AND WILL INCREASE
YOUR TRADE.WRITE FOR CATALOGUE OF THE
BEST FEED MILL ON EARTH.Northwestern Agents for the Hyatt Roller Bearing.
Write us: we can interest you.Strong & Northway Mfg. Co.,
MINNEAPOLIS, MINN.

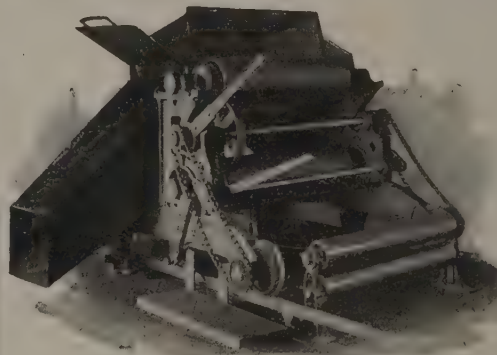
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THE LINK-BELT MACHINERY CO.

ENGINEERS, FOUNDERS, MACHINISTS.
CHICAGO, U. S. A.

GRAIN ELEVATOR MACHINERY

INCLUDING



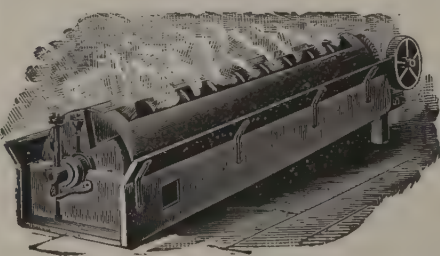
LINK-BELT ENGINEERING CO., PHILADELPHIA AND NEW YORK.

Belt Trippers,
Power Shovels,
Spouts, Buckets, Boots,
Machine Molded Rope
Sheaves,
Shafting, Pulleys,
Shaft Bearings,
Gearing,
Friction Clutches, Etc.

WHY NOT USE THE ORIGINAL

CUTLER STEAM DRYER,

Which is also a successful

Wheat Heater or Temperer
or Dryer for Washed
Wheat or Bran.

It leaves the Wheat in Perfect Condition for the Rolls. Will also dry Malster's, Brewer's and Distiller's Wet Grain.

Not an Experiment. In successful use 25 years drying

CORN MEAL AND HOMINY,

BREWERS' GRITS AND MEAL,

BUCKWHEAT, RICE AND

ALL CEREAL PRODUCTS.

ALSO SAND, COAL DUST, GRAPHITE AND CLAY AND ORE OF ALL KINDS!

Automatic in operation, requiring no attention. Double the capacity of any other Dryer sold for same price.

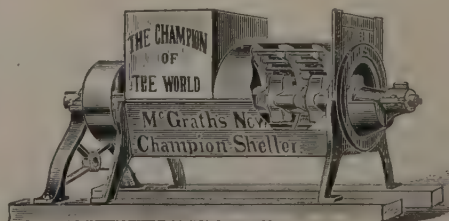
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R. H. McGRATH,

LA FAYETTE, IND.

MANUFACTURER OF

Steam Engines
and Boilers,
Mill Gearings
and Machinery
of all kinds,
Foundry and
Machine Work.



McGrath's
Champion Iron
Corn Shellers
for
Warehouses,
McGrath's
Grain Dumps,

The "Eureka" Two-Fan, Two-Shoe, Counter-Balanced Elevator Separator

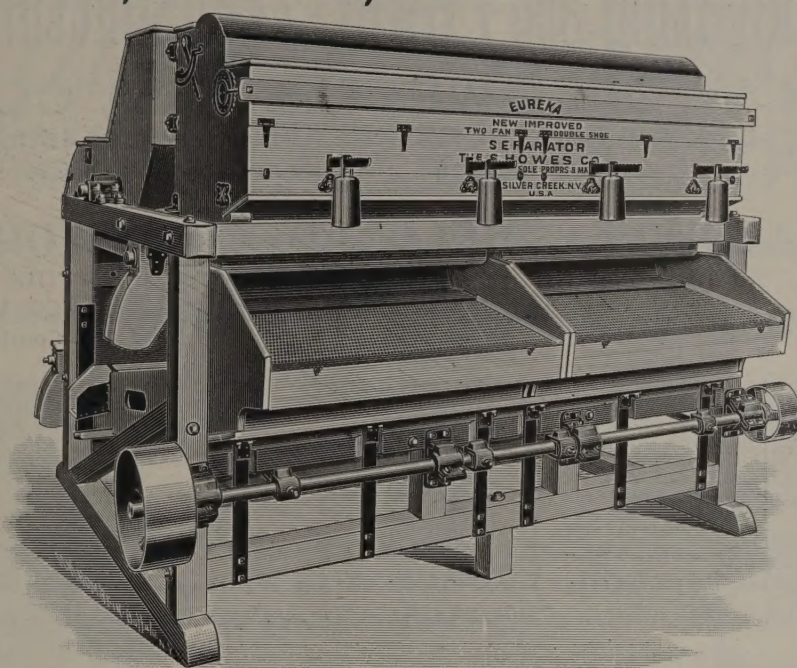
Needs No Bracing.

Runs Perfectly Smooth
Without Any Vibration
or Jarring.

Has Large Sieve Surface
Strong Air Separations.

Strongly and Compactly
Built.

High Grade in Every
Respect.



Separates More Foreign
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Other Machine.

Smooth Driving Action.

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aration.

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Light Oats and Grain
Delivered Clean and
Separate From
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THE S. HOWES COMPANY,

"EUREKA" WORKS.

ESTABLISHED 1856.

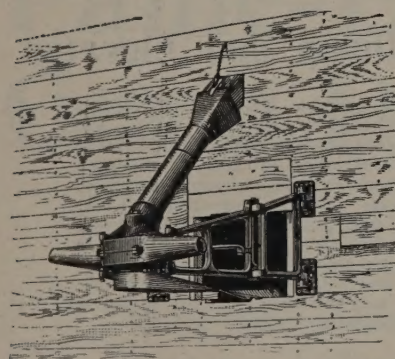
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The New Century Car Loader



Loads both ends of a car at the
same time.

Loads any size car from end to
end and full to roof, without the
aid of hand labor.

Nothing to get out of order and
cause trouble.

Guaranteed to load shelled corn,
wheat, oats or rye from 2,500 to
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little power required to operate.

Will not crack or grind the grain.

Sold subject to 30 days' trial.
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GRAIN ELEVATORS, FLOUR MILLS, MALT HOUSES,
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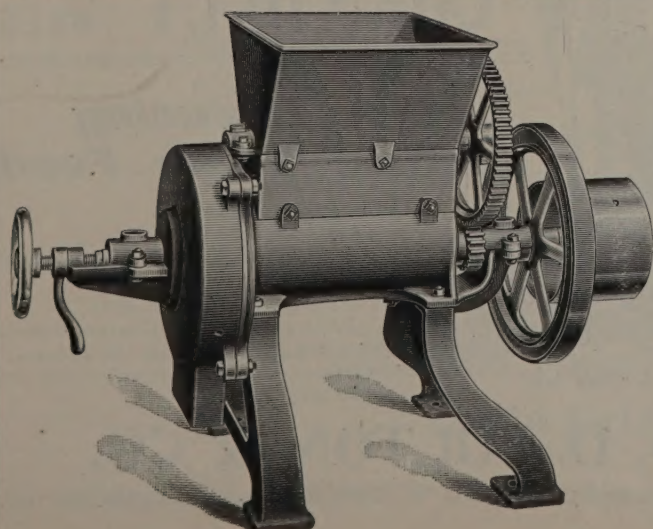
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IS STRONG, DURABLE, SIMPLE, EASY TO
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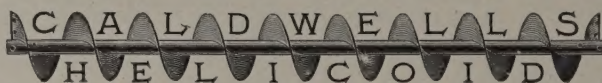
Eastern Sales and Engineering Office, R. 410, 95 Liberty St., New York, N. Y.

Southeastern Sales and Engineering Office, R. 411 Prudential Bldg., Atlanta, Ga.

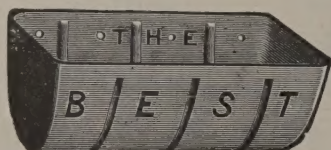
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THE ONLY PERFECT SPIRAL
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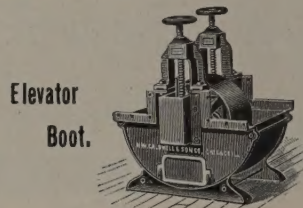


CALDWELL CORRUGATED SEAMLESS
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LINK BELTING
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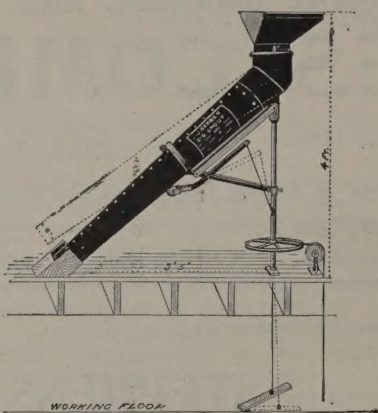
Because they have no equal.

Elevator spouting of all descriptions.
Write for particulars.

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THE BIRKY PORTABLE GRAIN DUMP AND ELEVATOR.....

THE BEST BUILT

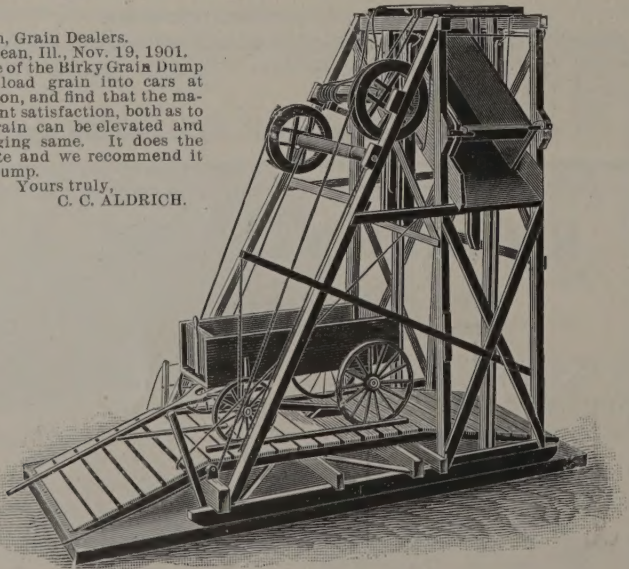
Possesses absolute safety, great strength and durability. Unexcelled for speed at which grain can be elevated and ease with which it is managed. Does the work without waste. Will handle 8,000 to 10,000 bushels of grain in 10 hours.

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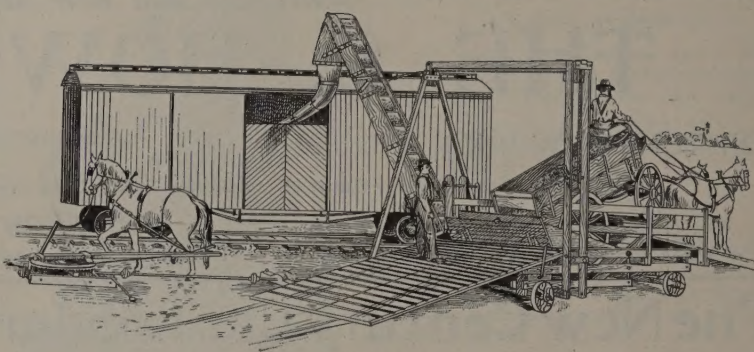
Yours truly,
C. C. ALDRICH.



Try my Dump and Elevator and if not
the best after 30 days' trial return it.

J. D. BIRKY,

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The Universal Grain Dump and Elevator.

Patented 1901. Safe, practical, durable, portable, convenient. The first and only practical device ever offered for the purpose of loading and unloading all kinds of large and small grain, and, in fact, almost anything heretofore handled with a scoop. It is especially constructed for elevating Ear Corn, Oats, Wheat and Shelled Corn, as it will not waste the grain. A labor-saver, a money-saver, a time-saver. The track buyer and elevator man will find it an indispensable aid to their business. Easily moved. Two horses can pull it like a wagon. Our machine is made of all hard wood and is not to be compared with the cheap pine makeshifts that are flooding the market. Sold direct to the consumer at dealer's prices. Send no money. All goods sold on 60 days' settlement and guaranteed to be just as represented. For further information, address

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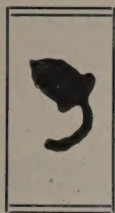
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Slow Speed—Cool Feed.
Every Grinding Ring for No. 5 lathe trued and centered.
Fine Grinding—Wheat, Oats, Rye.
The mill for Custom Work, Coarse or Fine.
Will grind more than double the amount of ear corn, with same power, of any flat burr mill.

No. 5, "Corn Belt."

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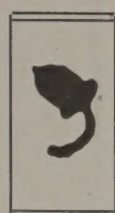
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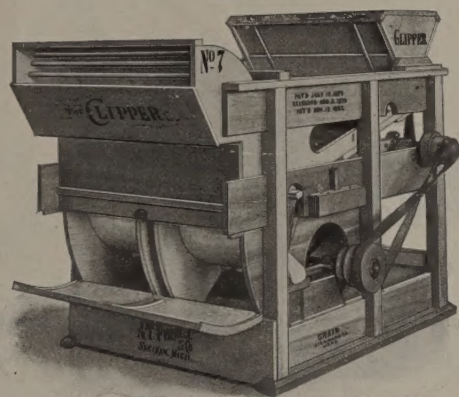
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The Successful Combination Cleaner for Local Elevators, Requires ½ Horse Power.

No. 7



FRONT VIEW—Showing special air shaft through which grain passes.

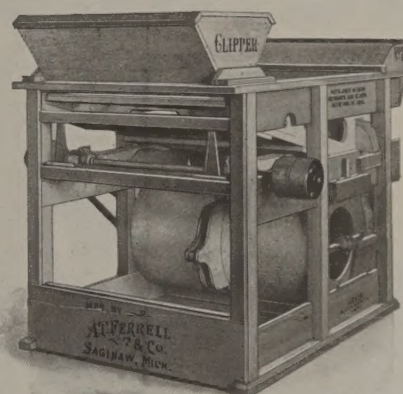
Capacity on grain
250 bushels

Clover and Flax
50 bushels

Screens 34 x 42 inches

New Hopper and
Feed Regulator

No. 7



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Our Strong Points: Results, Simplicity, Durability and Power Saving.

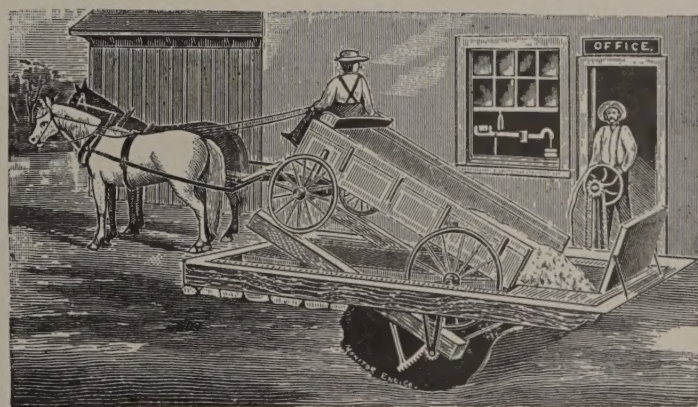
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Are more largely used on this continent than all others combined, because they are the only machines that will handle with equal facility grain containing 50 per cent moisture to that simply damp and musty. These machines will operate successfully and rapidly at a temperature as low as 110 degrees. Practical millers and elevator men will appreciate this. It is one thing to kiln dry and another to put every kernel of grain into its normal condition by Nature's own method. *We can do it.*

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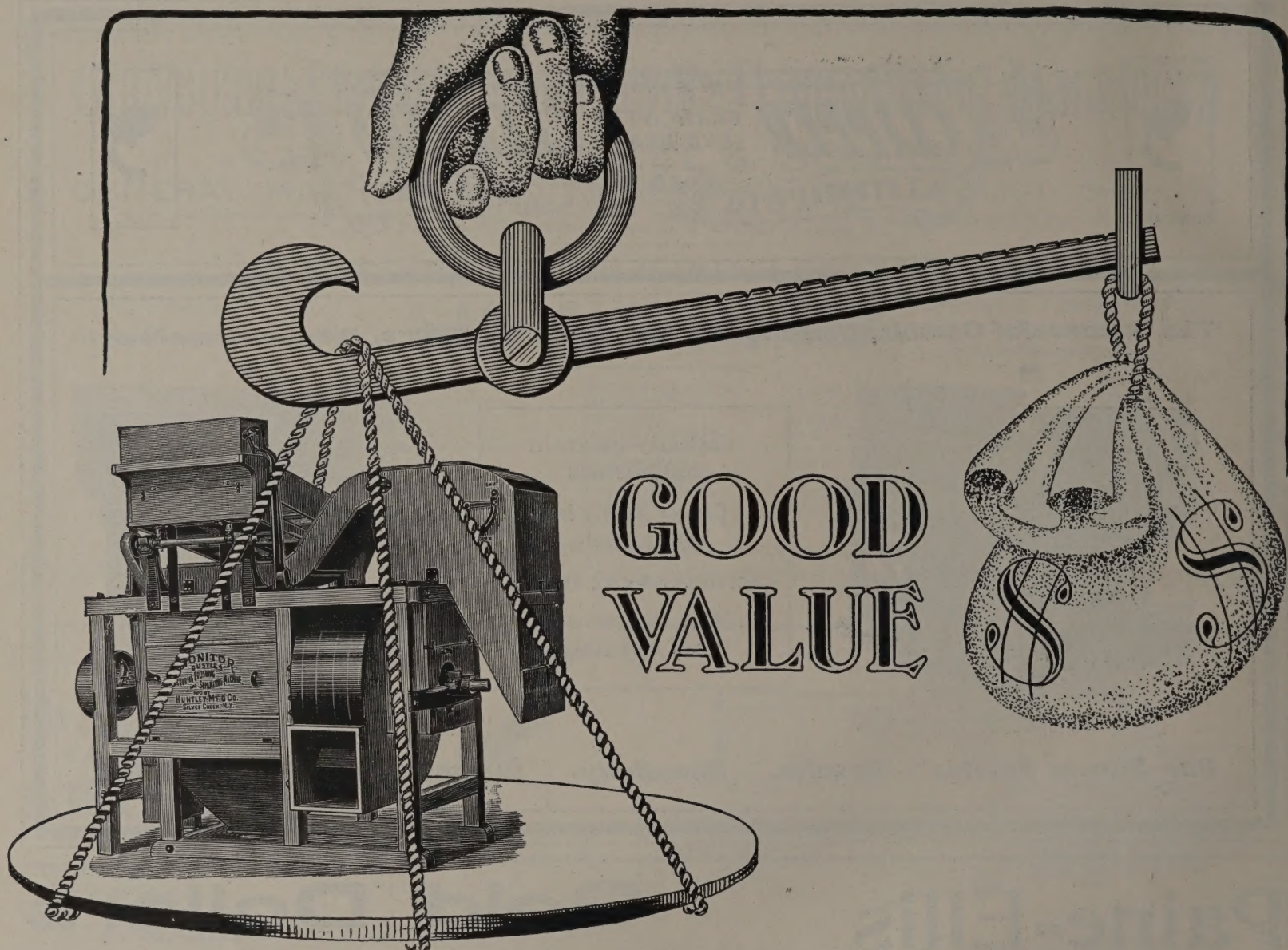
GENTLEMEN:—Your favor of the 28th ult. received and noted. Last July I put one of your Controllable Wagon Dumps in a Fairbanks, Morse & Co.'s 22-ft. scale, and it has given me entire satisfaction in every respect. In this locality the bulk of grain is as yet handled in sacks, and by tipping the Dump about one-half it makes a nice slant, making it very easy to pull the sacks to back end of wagon, where strings are cut and grain runs out into bin below. Every farmer, without exception, speaks in glowing terms of this Dump. In unloading loose grain from wagon there is no dump that will equal yours in being easily handled and always under control of operator. No scaring horses, no dropping of wagon and no noise. I consider a grain elevator incomplete without the Savage & Love Controllable Wagon Dumps.

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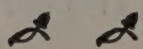
He never heard of a Monitor Machine failing to work at its catalogued capacity, and he knows another thing, that a dollar buys one hundred cents' worth when it comes to buying Monitor Machines.

He knows that there is a bottom price, and he knows where that bottom price is, when he buys Monitor Machinery.

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